

**Housing Authority of the City of Lafayette
Lafayette, Louisiana**

**Financial Report
Years Ended September 30, 2021 and 2020**

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Basic Financial Statements
As of and for the Years Ended September 30, 2020 and September 30, 2021
With Supplemental Information Schedules

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THIBODEAUX ACCOUNTING COMPANY

A LIMITED LIABILITY COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

Board of Commissioners
Housing Authority of the City of Lafayette
Lafayette, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Lafayette (the Authority) as of the year ended September 30, 2020 and September 30, 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparations and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented component units of the Authority which represent 100% of the assets, net position and revenues of the December 31, 2019 and December 31, 2020 of the discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and discretely presented component units of the Housing Authority of the City of Lafayette as of September 30, 2020 and September 30, 2021, and the respective changes in financial position and cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying Financial Data Schedule, required by HUD, and supplementary schedules and statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The Financial Data Schedule, supplementary schedules and statements, and Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule, supplementary schedules and statements, and Schedule of Expenditures of Federal Awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2023, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Thibodeaux Accounting Company
Thibodeaux Accounting Company
A Limited Liability Company

March 29, 2023

Required Supplemental Information

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Management's Discussion and Analysis (MD&A)
For the Years Ended September 30, 2021 and 2020

As management of the Housing Authority, we offer readers of the Housing Authority's financial statements this narrative overview and analysis of the financial activities of the Housing Authority for the fiscal year ended September 30, 2021 & September 30, 2020. Certain comparative information between the current year and prior year is required to be presented in the MD&A. Unless stated otherwise, information presented in the MD&A is in thousands.

Financial Highlights

- The assets of the Housing Authority exceeded its liabilities at the close of the most recent fiscal year by \$10,014,045 (*net position*). Of this amount, \$3,529,735 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.
- As of the close of the 2021 fiscal year, the Housing Authority's enterprise funds reported combined ending net position \$10,014,045, an increase of \$1,252,510. Approximately 40% of this total amount is *available for spending* at the Housing Authority's discretion (unrestricted net position).
- The discretely presented component units consist of the St. Antoine Gardens, L.P. and Villa Gardens, L.P. in which the fiscal year ended December 31, 2020 and December 31, 2019 was reported. The total operating revenues for the fiscal year ended December 31, 2020 and December 31, 2019 were \$693,918 and the total operating expenditures were \$668,370. The total nonoperating expenses were \$243,476 and \$275,943, respectively. The change in net positions decreased \$416,907 and \$545,901. A copy of the St. Antoine, L.P.'s and Villa Gardens, L.P.'s audit reports may be obtained from the Housing Authority.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Housing Authority's basic financial statements. The Housing Authority's basic financial statements comprise two components: (1) fund financial statements, and (2) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The Housing Authority is a special-purpose government engaged only in business-type activities. Accordingly, only fund financial statements are presented as the basic financial statements.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Housing Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the Housing Authority are reported as propriety fund types.

Using this Annual Report

The Housing Authority's annual report consists of financial statements that show information about the Housing Authority's activities, which include the Public Housing program, Section 8 tenant based programs, Capital Fund program, and other enterprise activities.

**HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA**

Management's Discussion and Analysis (MD&A)
For the Years Ended September 30, 2021 and 2020

Financial Section

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

Fund Financial Statements

Notes to the Basic Financial Statements

Supplementary Information

Financial Data Schedule

Schedule of Compensation, Benefits and Other Payments to Agency Head

Single Audit Information

Other Information

A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts of this report.

Reporting the Housing Authority's funds

The Housing Authority's financial statements provide detailed information about the funds. Some funds are required to be established by the Department of Housing and Urban Development (HUD). However, the Housing Authority establishes other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using grants and other money. The Housing Authority's enterprise funds use the following accounting approach:

Proprietary funds – All of the Housing Authority's services are reported in enterprise funds. They are reported using the full accrual method of accounting in which all assets, liabilities and deferred inflows/outflows of resources associated with the operation of these funds are included in the Statement of Net Position. The focus of proprietary funds is on income measurement, which, together with the maintenance of equity, is an important financial indication.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Management's Discussion and Analysis (MD&A)
For the Years Ended September 30, 2021 and 2020

Financial Analysis

The Housing Authority's net position was \$10,014,045 at September 30, 2021, and \$8,761,535 at September 30, 2020. Of this amount \$3,529,735 and 2,172,217 was unrestricted, respectively. Our analysis below focuses on the net position and the change in net position of the Housing Authority as a whole.

Table 1
Net Position
September 30,
(in thousands)

	<u>2021</u>	<u>2020</u>	<u>Variance</u>
Assets:			
Current assets	\$ 8,441	\$ 6,598	\$ 1,843
Restricted current assets	105	108	(3)
Capital assets, net	5,234	5,251	(17)
Non current assets	691	693	(2)
Total Assets	<u>14,471</u>	<u>12,650</u>	<u>1,821</u>
Liabilities:			
Current liabilities	4,230	3,712	518
Current liabilities, payable from current restricted assets	105	107	(2)
Long-term liabilities	122	70	52
Total Liabilities	<u>4,457</u>	<u>3,889</u>	<u>568</u>
Net Position:			
Net investment in capital assets	5,234	5,252	(18)
Restricted for HAP	784	827	(43)
Restricted	466	510	(44)
Unrestricted	3,530	2,172	1,358
Total Net Position	<u>\$ 10,014</u>	<u>\$ 8,761</u>	<u>\$ 1,253</u>

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Management's Discussion and Analysis (MD&A)
For the Years Ended September 30, 2021 and 2020

Table 2
Changes in Net Position
For the Years Ended September 30,
(in thousands)

	2021	2020	Variance
Revenues/capital contributions:			
Operating Revenues			
Dwelling rental	\$ 991	\$ 1,026	\$ (35)
Other	681	720	(39)
Federal grants	15,211	12,856	2,355
Nonoperating revenues			
Interest earnings	3	3	-
Miscellaneous	1,185	163	1,022
Gain on sale of capital assets	-	1	(1)
Capital contributions	-	-	-
Total revenues/capital contributions	<u>18,071</u>	<u>14,769</u>	<u>3,302</u>
Expenses:			
Operating expenses			
Administration	1,895	1,747	148
Tenant services	22	21	1
Utilities	396	481	(85)
Maintenance	1,221	1,160	61
Protective services	7	6	1
General expenses	822	665	157
Housing assistance payments	11,369	9,905	1,464
Depreciation	466	572	(106)
Total operating expenses	<u>16,198</u>	<u>14,557</u>	<u>1,641</u>
Non operating expense:			
Interest expense	-	-	-
Total expense	<u>16,198</u>	<u>14,557</u>	<u>1,641</u>
Capital Contribution	751	-	751
Special item	(1,372)	-	(1,372)
Increase (decrease) in net position	<u>\$ 1,252</u>	<u>\$ 212</u>	<u>\$ 3,033</u>

Total revenues decreased by \$3,303 (thousand):

- Dwelling rental decreased \$35 thousand.
- Other revenue decreased \$39 thousand.
- Federal Grants increased \$2,355 thousand due to additional CARES funding that the Housing Authority received from HUD in response to COVID-19 pandemic. Additionally, the PSB had a full year of Mainstream 5 voucher program and was awarded additional Mainstream vouchers and awarded new Emergency Housing Vouchers.
- Miscellaneous non-operating revenue increased \$1,022 thousand due to insurance proceeds.

Total expenses increased \$1,641 (thousand):

- Administration increased \$148 thousand due to across the board 3% COLA as well as increased the employer's contribution rate for retirement from 3% to 7%. Furthermore, 2021 had a full year of Executive Director compensation.
- Maintenance expenses increased \$61 thousand due to the Housing Authority having repairs due to damage that occurred and was reimbursed with insurance proceeds.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Management's Discussion and Analysis (MD&A)
For the Years Ended September 30, 2021 and 2020

- General expenses increased \$157 thousand due to a combination of increase in insurance premiums, compensated absences earned, bad debt costs and other general expenses.
- Housing assistance payments increased \$1,464 thousand due to Mainstream 5 vouchers as well as Emergency Housing Voucher Program.
- Depreciation decreased \$106 thousand due to the removal of AMP 10 development that was converted to RAD and is no longer on the Housing Authority's books.

Capital Asset and Debt Administration

Capital Assets

At September 30, 2021 and September 30, 2020, the Housing Authority had \$5,233 and \$5,252 (thousand) invested in a broad range of capital assets, including, land, buildings, and furniture and equipment. This amount represents a net decrease (including additions, deductions and depreciation) of \$19 (thousand) or less than 1% between 2021 and 2020. See Note 3 to the financial statements for more detail on capital assets.

	Capital Assets (in thousands)	
	2021	2020
Land	\$ 964	\$ 964
Site improvements and buildings	3,213	4,257
Furniture and equipment	142	31
Construction in Progress	914	-
Totals	<u>\$ 5,233</u>	<u>\$ 5,252</u>

Debt

Our long-term debt includes accrued annual and sick leave (compensated absences payable) as of September 30, 2021 and September 30, 2020 in the amounts of \$111 (thousand) and \$70 (thousand). We present more detail about our long-term liabilities in the Note 4 to the financial statements.

Economic Factors

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by the Federal budget than by local economic conditions.

Contacting the Housing Authority's Financial Management

Our financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the Housing Authority's finances and to show the Housing Authority's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact Ms. Lydia Bergeron, Executive Director, at the Housing Authority of the City of Lafayette, 115 Kattie Drive, Lafayette, Louisiana 70501, telephone number (337) 233-1327.

Basic Financial Statements

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

ENTERPRISE FUNDS
STATEMENT OF NET POSITION
For the Years Ended September 30, 2021 and 2020

Statement A

	2021		2020	
	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS
ASSETS				
Current Assets				
Cash and interest bearing deposits	\$ 6,475,216	\$ 232,050	\$ 6,080,402	\$ 77,473
Accounts receivable other government	42,914	-	34,743	-
Accounts receivable HUD	284,123	-	45,141	-
Accounts receivable tenants, net	23,468	-	19,280	-
Due from component units, net	-	-	-	-
Accounts receivable, miscellaneous, net	1,236,797	151,252	62,439	18,953
Prepaid items and other assets	262,737	27,655	228,178	24,178
Inventory	114,881	-	128,721	-
Restricted deposits	105,140	559,650	107,673	531,805
Total Current Assets	<u>\$ 8,545,276</u>	<u>\$ 970,607</u>	<u>\$ 6,706,577</u>	<u>\$ 652,409</u>
Noncurrent Assets				
Other assets	-	51,104	-	55,329
Capital Assets:				
Land and construction in progress	\$ 1,878,693	\$ 513,824	\$ 964,417	\$ 513,824
Buildings, improvements, equipment and infrastructure (net of accumulated depreciation)	3,355,287	8,516,981	4,287,341	8,877,644
Notes receivable from component unit	435,924	-	435,924	-
Due from component units	191,844	-	191,844	-
Unearned developer fee receivable from component unit	64,750	-	64,750	-
Total Noncurrent Assets	<u>\$ 5,926,498</u>	<u>\$ 9,081,909</u>	<u>\$ 5,944,276</u>	<u>\$ 9,446,797</u>
TOTAL ASSETS	<u>\$ 14,471,774</u>	<u>\$ 10,052,516</u>	<u>\$ 12,650,853</u>	<u>\$ 10,099,206</u>

(continued)

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA
ENTERPRISE FUNDS
STATEMENT OF NET POSITION
For the Years Ended September 30, 2021 and 2020

Statement A

	2021		2020	
	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS
LIABILITIES				
Current Liabilities:				
Accounts payable	\$ 918,814	\$ 130,746	\$ 52,421	\$ 58,086
Payable to other governments	77,264	-	76,801	-
Unearned revenue	17,952	248,381	360,711	3,615
Accrued wages payable	49,809	-	48,393	-
Interest payable	-	8,701	-	12,138
HUD liability	139,447	-	139,378	-
Current portion of compensated absences	58,690	-	61,757	-
Other liability	2,968,579	-	2,972,156	-
Current portion of long-term debt	-	28,692	-	39,890
Deposits due others	105,140	35,180	107,673	58,720
Total Current Liabilities	<u>\$ 4,335,695</u>	<u>\$ 451,700</u>	<u>\$ 3,819,290</u>	<u>\$ 172,449</u>
Noncurrent Liabilities:				
Compensated absences payable	111,717	-	70,028	-
Note payable to primary government	-	1,269,452	-	1,269,452
Interest payable to primary government	-	567,703	-	512,012
Interest payable to developer	-	36,001	-	31,333
Fee payable	-	190,138	-	170,308
Due to primary government	-	550,458	-	550,458
Unearned developer fee payable to primary government	-	97,456	-	97,456
Long-term debt	10,317	2,289,913	-	2,317,337
Total Noncurrent Liabilities	<u>122,034</u>	<u>5,001,121</u>	<u>70,028</u>	<u>4,948,356</u>
TOTAL LIABILITIES	<u>4,457,729</u>	<u>5,452,821</u>	<u>3,889,318</u>	<u>5,120,805</u>
NET POSITION:				
Net investment in capital assets	\$ 5,233,980	\$ 5,466,146	\$ 5,251,758	\$ 5,802,151
Restricted for HAP	784,505	-	827,529	-
Restricted	465,825	-	510,031	-
Unrestricted	3,529,735	(904,652)	2,172,217	(823,750)
TOTAL NET POSITION	<u>\$ 10,014,045</u>	<u>\$ 4,561,494</u>	<u>\$ 8,761,535</u>	<u>\$ 4,978,401</u>

(concluded)

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA
ENTERPRISE FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Years Ended September 30, 2021 and 2020

Statement B

	2021		2020	
	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS
Operating Revenues:				
Dwelling rental	\$ 991,125	\$ 689,266	\$ 1,026,630	\$ 666,359
Other operating	681,116	4,652	720,779	2,011
Federal grants	15,211,488	-	12,856,078	-
Total operating revenues	<u>\$ 16,883,729</u>	<u>\$ 693,918</u>	<u>\$ 14,603,487</u>	<u>\$ 668,370</u>
Operating Expenses:				
Administration	1,895,185	89,632	1,746,660	95,387
Tenant services	21,979	-	21,104	-
Utilities	395,829	7,632	480,504	14,383
Maintenance	1,221,717	184,001	1,160,471	262,204
Protective services	7,044	-	6,459	-
General expenses	822,547	169,648	665,768	159,408
Housing assistance payments	11,369,121	-	9,905,946	-
Due to primary government	-	-	-	-
Depreciation and amortization	465,678	416,436	572,457	406,946
Total operating expenses	<u>16,199,100</u>	<u>867,349</u>	<u>14,559,369</u>	<u>938,328</u>
Operating income (loss)	<u>684,629</u>	<u>(173,431)</u>	<u>44,118</u>	<u>(269,958)</u>
Nonoperating revenues (expenses)				
Interest earnings	\$ 3,396	\$ 833	\$ 2,952	\$ 938
Insurance proceeds	1,185,634	-	163,641	-
Miscellaneous revenues	-	-	-	-
Other fees	-	(34,125)	-	(40,833)
Gain (loss) on sale of capital assets	(1)	-	1,525	(13,393)
Interest expense	-	(210,184)	(358)	(222,655)
Total nonoperating revenues (expenses)	<u>\$ 1,189,029</u>	<u>\$ (243,476)</u>	<u>\$ 167,760</u>	<u>\$ (275,943)</u>
Net income (loss) before contributions and special items	\$ 1,873,658	\$ (416,907)	\$ 211,878	\$ (545,901)
Special item (See Note 12)	(1,372,013)	-	-	-
Capital contributions	750,865	-	-	-
Change in net position	<u>1,252,510</u>	<u>(416,907)</u>	<u>211,878</u>	<u>(545,901)</u>
Net Position, beginning of year	<u>8,761,535</u>	<u>4,978,401</u>	<u>8,549,657</u>	<u>5,524,302</u>
Net Position, end of year	<u>10,014,045</u>	<u>4,561,494</u>	<u>8,761,535</u>	<u>4,978,401</u>

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA
ENTERPRISE FUNDS
STATEMENT OF CASH FLOWS
For the Years Ended September 30, 2021 and 2020

Statement C

	2021		2020	
	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS	TOTAL PRIMARY GOVERNMENT	DISCRETE COMPONENT UNITS
Cash flows from operating activities:				
Rental receipts	\$ 928,111	\$ 801,059	\$ 1,033,029	\$ 677,774
Other receipts	1,028,881	4,652	536,655	2,011
Federal grants	15,458,109	-	12,856,078	-
Payments to vendors	(3,266,567)	(299,978)	(2,561,174)	(371,106)
Payments to employees	(1,029,549)	(102,602)	(932,256)	(96,166)
Payments to private landlords	(11,369,121)	-	(9,905,946)	-
Other payments	(1,372,013)	-	-	-
Net cash provided (used by)				
operating activities	\$ 377,851	\$ 403,131	\$ 1,026,386	\$ 212,513
Cash flows from noncapital financing activities:				
Miscellaneous revenues	-	-	-	-
Special items	-	-	-	-
Net cash provided (used by) noncapital financing activities	-	-	-	-
Cash flows from capital and related financing activities:				
Proceeds from sale of capital assets	\$ -	\$ -	\$ -	\$ -
Purchase of Capital Assets	(739,831)	(41,800)	-	-
Capital Contributions	750,865	-	-	-
Principal paid on capital debt	-	(24,416)	(47,188)	(55,223)
Interest paid on capital debt	-	(154,493)	(536)	(222,655)
Net cash provided (used by) capital and related financing activities	\$ 11,034	\$ (220,709)	\$ (47,724)	\$ (277,878)
Cash flows from investing activities:				
Interest and dividends	\$ 3,396	\$ -	\$ 2,952	\$ -
Net cash provided (used) by investing activities	\$ 3,396	\$ -	\$ 2,952	\$ -
Net increase (decrease) in cash and cash equivalents	392,281	182,422	981,614	(65,365)
Cash, beginning of year	6,188,075	609,278	5,206,461	674,643
Cash, end of year	6,580,356	791,700	6,188,075	609,278

(continued)

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA
ENTERPRISE FUNDS
STATEMENT OF CASH FLOWS
For the Years Ended September 30, 2021 and 2020

Statement C

	2021		2020	
	<u>TOTAL PRIMARY GOVERNMENT</u>	<u>DISCRETE COMPONENT UNITS</u>	<u>TOTAL PRIMARY GOVERNMENT</u>	<u>DISCRETE COMPONENT UNITS</u>
Cash and cash equivalents	\$ 6,475,216	\$ 232,050	\$ 6,080,402	\$ 77,473
Restricted deposits	105,140	559,650	107,673	531,805
Total cash and cash equivalents	<u>\$ 6,580,356</u>	<u>\$ 791,700</u>	<u>\$ 6,188,075</u>	<u>\$ 609,278</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	684,629	(173,431)	44,118	(269,958)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation and amortization expense	465,678	416,436	572,457	406,946
Change in assets and liabilities:				
Receivables, net	(1,417,528)	(92,196)	1,607	(10,171)
Inventories	13,840	-	(29,938)	-
Prepaid items	(34,559)	(3,477)	(20,989)	254
Other Receivables	-	-	33,730	-
Accounts payable	866,393	72,660	(23,601)	25,228
Unearned revenue	156,380	102,950	166,119	1,244
Other Payables	(312,760)	80,189	235,270	58,970
Deposits due others	(2,533)	-	(9,643)	-
Compensated absences	(41,689)	-	57,256	-
Net cash provided (used) by operating activities	<u>377,851</u>	<u>403,131</u>	<u>1,026,386</u>	<u>212,513</u>
Supplemental Disclosure of Cash Flow Information:				
Cash paid during the year for:				
Interest	<u>-</u>	<u>154,493</u>	<u>536</u>	<u>222,655</u>

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE

LAFAYETTE, LOUISIANA

COMBINING STATEMENT OF NET POSITION FOR DISCRETE COMPONENT UNITS

September 30, 2021

Statement D

	Discrete Component Units		
	St. Antoine Gardens, L.P.	Villa Gardens L.P.	Total Discrete Component Units
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 186,262	\$ 45,788	\$ 232,050
Accounts receivable, net	15,060	136,192	151,252
Prepaid expenses and other assets	13,038	14,617	27,655
Restricted deposits	218,615	341,035	559,650
Total Current Assets	\$ 432,975	\$ 537,632	\$ 970,607
Noncurrent Assets			
Other assets	49,500	1,604	51,104
Capital Assets:			
Land	\$ 98,500	\$ 415,324	\$ 513,824
Buildings, improvements, equipment (net of accumulated depreciation)	3,250,264	5,266,717	8,516,981
Total Noncurrent Assets	\$ 3,398,264	\$ 5,683,645	\$ 9,081,909
TOTAL ASSETS	\$ 3,831,239	\$ 6,221,277	\$ 10,052,516
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 95,418	\$ 35,328	\$ 130,746
Unearned revenue	128,507	119,874	248,381
Interest payable	3,195	8,701	11,896
Current portion of long-term debt	14,206	28,692	42,898
Deposits due others	20,800	35,180	55,980
Total Current Liabilities	262,126	227,775	489,901
Noncurrent Liabilities			
Note payable to primary government	\$ 435,924	\$ 833,528	\$ 1,269,452
Interest payable to primary government	283,336	284,367	567,703
Interest payable to developer	36,001	-	36,001
Fee payable	112,613	77,525	190,138
Due to primary government	550,458	-	550,458
Unearned developer fee payable to primary government	97,456	-	97,456
Long-term debt	499,396	1,790,517	2,289,913
Total Noncurrent Liabilities	\$ 2,015,184	\$ 2,985,937	\$ 5,001,121
TOTAL LIABILITIES	\$ 2,277,310	\$ 3,213,712	\$ 5,491,022
NET POSITION			
Net investment in capital assets	\$ 2,445,543	\$ 3,020,603	\$ 5,466,146
Unrestricted	(891,614)	(13,038)	(904,652)
TOTAL NET POSITION	\$ 1,553,929	\$ 3,007,565	\$ 4,561,494

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA
COMBINING STATEMENT OF NET POSITION FOR DISCRETE COMPONENT UNITS
September 30, 2020

Statement D

	Discrete Component Units		
	St. Antoine Gardens, L.P.	Villa Gardens L.P.	Total Discrete Component Units
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 4,250	\$ 73,223	\$ 77,473
Accounts receivable, net	10,541	8,412	18,953
Prepaid expenses and other assets	12,623	11,555	24,178
Restricted deposits	212,567	319,238	531,805
Total Current Assets	<u>\$ 239,981</u>	<u>\$ 412,428</u>	<u>\$ 652,409</u>
Noncurrent Assets			
Other assets	49,500	5,829	55,329
Capital Assets:			
Land	\$ 98,500	\$ 415,324	\$ 513,824
Buildings, improvements, equipment (net of accumulated depreciation)	3,380,215	5,497,429	8,877,644
Total Noncurrent Assets	<u>\$ 3,528,215</u>	<u>\$ 5,918,582</u>	<u>\$ 9,446,797</u>
TOTAL ASSETS	<u>\$ 3,768,196</u>	<u>\$ 6,331,010</u>	<u>\$ 10,099,206</u>
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 48,484	\$ 9,602	\$ 58,086
Unearned revenue	2,677	938	3,615
Interest payable	3,274	8,864	12,138
Current portion of long-term debt	13,223	26,667	39,890
Deposits due others	24,735	33,985	58,720
Total Current Liabilities	<u>92,393</u>	<u>80,056</u>	<u>172,449</u>
Noncurrent Liabilities			
Note payable to primary government	\$ 435,924	\$ 833,528	\$ 1,269,452
Interest payable to primary government	261,540	250,472	512,012
Interest payable to developer	31,333	-	31,333
Fee payable	104,485	65,823	170,308
Due to primary government	550,458	-	550,458
Unearned developer fee payable to primary government	97,456	-	97,456
Long-term debt	507,876	1,809,461	2,317,337
Total Noncurrent Liabilities	<u>\$ 1,989,072</u>	<u>\$ 2,959,284</u>	<u>\$ 4,948,356</u>
TOTAL LIABILITIES	<u>\$ 2,081,465</u>	<u>\$ 3,039,340</u>	<u>\$ 5,120,805</u>
NET POSITION			
Net investment in capital assets	\$ 2,567,918	\$ 3,234,233	\$ 5,802,151
Unrestricted	(881,187)	57,437	(823,750)
TOTAL NET POSITION	<u>\$ 1,686,731</u>	<u>\$ 3,291,670</u>	<u>\$ 4,978,401</u>

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE DISCRETE COMPONENT UNITS**

September 30, 2021

Statement E

	Discrete Component Units		
	St. Antoine Gardens, L.P.	Villa Gardens L.P.	Total Discrete Component Units
Operating revenues			
Dwelling rental	\$ 251,330	\$ 437,936	\$ 689,266
Other operating	1,629	3,023	4,652
Total operating revenues	<u>\$ 252,959</u>	<u>\$ 440,959</u>	<u>\$ 693,918</u>
Operating expenses			
Administration	\$ 36,519	\$ 53,113	\$ 89,632
Utilities	2,606	5,026	7,632
Maintenance	69,630	114,371	184,001
General expenses	61,559	108,089	169,648
Depreciation and amortization	129,951	286,485	416,436
Total operating expenses	<u>300,265</u>	<u>567,084</u>	<u>867,349</u>
Operating income (loss)	<u>(47,306)</u>	<u>(126,125)</u>	<u>(173,431)</u>
Nonoperating revenues (expenses):			
Interest earnings	\$ 65	\$ 768	\$ 833
Other fees	(14,594)	(19,531)	(34,125)
Interest expense	(70,967)	(139,217)	(210,184)
Total nonoperating revenues (expenses)	<u>(85,496)</u>	<u>(157,980)</u>	<u>(243,476)</u>
Income (loss) before other revenues, expenses, gains and losses	<u>(132,802)</u>	<u>(284,105)</u>	<u>(416,907)</u>
Capital Contributions	-	-	-
Increase (decrease) in net position	(132,802)	(284,105)	(416,907)
Net position, beginning of year	<u>\$ 1,686,731</u>	<u>\$ 3,291,670</u>	<u>\$ 4,978,401</u>
Net position, end of year	<u><u>1,553,929</u></u>	<u><u>3,007,565</u></u>	<u><u>4,561,494</u></u>

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE DISCRETE COMPONENT UNITS

September 30, 2020

Statement E

	Discrete Component Units		
	St. Antoine Gardens, L.P.	Villa Gardens L.P.	Total Discrete Component Units
Operating revenues			
Dwelling rental	\$ 236,835	\$ 429,524	\$ 666,359
Other operating	2,011	-	2,011
Total operating revenues	<u>\$ 238,846</u>	<u>\$ 429,524</u>	<u>\$ 668,370</u>
Operating expenses			
Administration	\$ 38,602	\$ 56,785	\$ 95,387
Utilities	7,173	7,210	14,383
Maintenance	102,045	160,159	262,204
General expenses	64,868	94,540	159,408
Depreciation and amortization	130,208	276,738	406,946
Total operating expenses	<u>342,896</u>	<u>595,432</u>	<u>938,328</u>
Operating income (loss)	<u>(104,050)</u>	<u>(165,908)</u>	<u>(269,958)</u>
Nonoperating revenues (expenses):			
Interest earnings	\$ 84	\$ 854	\$ 938
Casualty gain (loss)	-	(13,393)	(13,393)
Other fees	(21,688)	(19,145)	(40,833)
Interest expense	(71,888)	(150,767)	(222,655)
Total nonoperating revenues (expenses)	<u>(93,492)</u>	<u>(182,451)</u>	<u>(275,943)</u>
Income (loss) before other revenues, expenses, gains and losses	<u>(197,542)</u>	<u>(348,359)</u>	<u>(545,901)</u>
Capital Contributions	-	-	-
Increase (decrease) in net position	(197,542)	(348,359)	(545,901)
Net position, beginning of year	<u>\$ 1,884,273</u>	<u>\$ 3,640,029</u>	<u>\$ 5,524,302</u>
Net position, end of year	<u><u>1,686,731</u></u>	<u><u>3,291,670</u></u>	<u><u>4,978,401</u></u>

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

COMBINING STATEMENT OF CASH FLOWS
FOR THE DISCRETE COMPONENT UNITS
For the Year Ended September 30, 2021

Statement F

	Discrete Component Units		
	St. Antoine Gardens, L.P.	Villa Gardens L.P.	Total Discrete Component Units
Cash flows from operating activities:			
Rental receipts	\$ 370,597	\$ 430,462	\$ 801,059
Other receipts	1,629	3,023	4,652
Payments to vendors	(97,313)	(202,665)	(299,978)
Payments to employees	(15,979)	(86,623)	(102,602)
Other payments	-	-	-
Net cash provided (used by)			
operating activities	\$ 258,934	\$ 144,197	\$ 403,131
Cash flows from capital and related financing activities:			
Principal paid on capital debt	\$ (21,703)	\$ (2,713)	(24,416)
Interest paid on capital debt	(49,171)	(105,322)	(154,493)
Purchase of Capital Assets	-	(41,800)	(41,800)
Net cash provided (used by) capital and related financing activities	\$ (70,874)	\$ (149,835)	\$ (220,709)
Cash flows from investing activities:			
Interest and dividends	\$ -	\$ -	\$ -
Net cash provided (used) by investing activities	\$ -	\$ -	\$ -
Net increase (decrease) in cash and cash equivalents	188,060	(5,638)	182,422
Cash, beginning of year	216,817	392,461	609,278
Cash, end of year	404,877	386,823	791,700

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

COMBINING STATEMENT OF CASH FLOWS
FOR THE DISCRETE COMPONENT UNITS
For the Year Ended September 30, 2021

Statement F

	Discrete Component Units		
	St. Antoine Gardens, L.P.	Villa Gardens L.P.	Total Discrete Component Units
Cash and cash equivalents	\$ 186,262	\$ 45,788	\$ 232,050
Restricted deposits	218,615	341,035	559,650
Total cash and cash equivalents	<u>\$ 404,877</u>	<u>\$ 386,823</u>	<u>\$ 791,700</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	(47,306)	(126,125)	(173,431)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation and amortization expense	129,951	286,485	416,436
Change in assets and liabilities:			
Receivables, net	(4,519)	(87,677)	(92,196)
Prepaid items	(415)	(3,062)	(3,477)
Accounts payable	46,934	25,726	72,660
Fee payable	8,128	11,702	19,830
Unearned revenue	103,711	(761)	102,950
Other Payables	22,450	37,909	60,359
Net cash provided (used) by operating activities	<u>258,934</u>	<u>144,197</u>	<u>403,131</u>
Supplemental Disclosure of Cash Flow Information:			
Cash paid during the year for:			
Interest	<u>49,171</u>	<u>105,322</u>	<u>154,493</u>

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

COMBINING STATEMENT OF CASH FLOWS
FOR THE DISCRETE COMPONENT UNITS
For the Year Ended September 30, 2020

Statement F

	Discrete Component Units		
	St. Antoine Gardens, L.P.	Villa Gardens L.P.	Total Discrete Component Units
Cash flows from operating activities:			
Rental receipts	\$ 243,934	\$ 433,840	\$ 677,774
Other receipts	2,011	-	2,011
Payments to vendors	(133,689)	(237,417)	(371,106)
Payments to employees	(23,068)	(73,098)	(96,166)
Other payments	-	-	-
Net cash provided (used by)			
operating activities	\$ 89,188	\$ 123,325	\$ 212,513
Cash flows from capital and related financing activities:			
Principal paid on capital debt	\$ (21,619)	\$ (33,604)	\$ (55,223)
Interest paid on capital debt	(71,888)	(150,767)	(222,655)
Net cash provided (used by) capital and related financing activities	\$ (93,507)	\$ (184,371)	\$ (277,878)
Cash flows from investing activities:			
Interest and dividends	\$ -	\$ -	\$ -
Net cash provided (used) by investing activities	\$ -	\$ -	\$ -
Net increase (decrease) in cash and cash equivalents	(4,319)	(61,046)	(65,365)
Cash, beginning of year	221,136	453,507	674,643
Cash, end of year	216,817	392,461	609,278

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE

LAFAYETTE, LOUISIANA

ENTERPRISE FUNDS

STATEMENT OF CASH FLOWS

For the Year Ended September 30, 2020

Statement F

	Discrete Component Units		
	St. Antoine Gardens, L.P.	Villa Gardens L.P.	Total Discrete Component Units
Cash and cash equivalents	\$ 4,250	\$ 73,223	\$ 77,473
Restricted deposits	212,567	319,238	531,805
Total cash and cash equivalents	<u>\$ 216,817</u>	<u>\$ 392,461</u>	<u>\$ 609,278</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	(104,050)	(165,908)	(269,958)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation and amortization expense	130,208	276,738	406,946
Change in assets and liabilities:			
Receivables, net	(7,777)	(2,394)	(10,171)
Prepaid items	404	(150)	254
Accounts payable	38,341	(13,113)	25,228
Fee payable		-	-
Unearned revenue	678	566	1,244
Other Payables	31,384	27,586	58,970
Net cash provided (used) by operating activities	<u>89,188</u>	<u>123,325</u>	<u>212,513</u>
Supplemental Disclosure of Cash Flow Information:			
Cash paid during the year for:			
Interest	<u>71,888</u>	<u>150,767</u>	<u>222,655</u>

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

The accompanying basic financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. Financial Reporting Entity

The Housing Authority of the City of Lafayette (the Authority) was chartered as a public corporation under the laws of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of the City of Lafayette, Louisiana. This formation was contingent upon the approval of the City.

The Authority is governed by a Board of Commissioners (Board), which is composed of five members appointed by the City and serve five-year staggered terms. The Board of the Authority exercises all powers granted to the Authority.

The Housing Authority administers the following units:

		<u>2021</u>	<u>2020</u>
Low Rent	LA005	572	492
Section 8 Housing Choice Vouchers	LA005	1,833	1,897
Mainstream Vouchers	LA005	125	163
Emergency Housing Vouchers	LA005		37

GASB Statement No. 14, as amended by GASB Statement No. 39 and GASB Statement No. 61, establishes criteria for determining the governmental reporting entity. Under provisions of this statement, the Authority is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in the GASB Statements, fiscally independent means that the Authority may, without the approval or consent of another governmental entity, determine or modify its own budget, control collection and disbursements of funds, maintain responsibility for funding deficits and operating deficiencies, and issue bonded debt.

Governmental Accounting Standards Board (GASB) Codification Section 2100 establishes criteria for determining which, if any, component units should be considered part of the Housing Authority for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is fiscal accountability.

The GASB has set forth criteria to be considered in determining financial accountability, which includes:

1. Appointing a voting majority for an organization's governing body, and
 - a. The ability of the municipality to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the municipality.
2. Organizations for which the municipality does not appoint a voting majority but are fiscally dependent on the municipality.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Notes to the Basic Financial Statements

3. Organizations for which the reporting entity's financial statements would be misleading if data of the organization is not included because of the nature of the significance of the relationship.

Based on the previous criteria, the Authority has determined that the following component units should be considered as part of the Authority's reporting entity.

St. Antoine Gardens Limited Partnership (SAGLP) is a legally separate entity. The Managing General Partner of SAGLP is Lafayette Low Income Housing Management Corporation, Inc. (LLIHMC). The Board of Directors of LLIHMC consists entirely of the Board of Commissioners of the Authority, which provides the Authority with a voting majority of the governing body of SAGLP. In addition, there is the potential for SAGLP to impose financial burden on the Authority. Based on the above, SAGLP and LLIHMC are considered to be component units.

Villa Gardens Limited Partnership (VGLP) is a legally separate entity. The Managing General Partner of VGLP is the Authority. This provides the Authority with a voting majority of the governing body of VGLP. In addition, there is the potential for VGLP to impose a financial burden on the Housing Authority. Based on the above, VGLP is considered to be a component unit.

The governing body of the Authority is considered to have complete control over LLIHMC but not complete control over SAGLP and VGLP. As a result, LHA records LLIHMC in the LHA financial statements as a blended entity. LHA includes SAGLP and VGLP through discrete presentation. The financial position, changes in net position and cash flows of SAGLP and VGLP are presented as of and for the year ended December 31, 2019 and December 31, 2020.

Separate financial statements of SAGLP and VGLP were issued for fiscal year ended December 31, 2019 and December 31, 2020, and can be obtained from the Authority.

The Authority is a related organization of the City of Lafayette, Louisiana since the City appoints a voting majority of the Authority's governing board. The City is not financially accountable for the Authority as it cannot impose its will on the Authority and there is no potential for the Authority to provide financial benefit to, or impose financial burdens on, the City. Accordingly, the Authority is not a component unit of the financial reporting entity of the City.

B. Funds

The accounts of the Authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

All funds of the Authority are classified as proprietary. The general fund accounts for transactions of all of the authority's programs.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Authority's enterprise fund are HUD operating grants and subsidies, Section 8 Housing Assistance Subsidies, Section 8 Administrative Fees and tenant dwelling rents. Operating expenses include Section 8 Housing Assistance Payments, General and Administrative expenses, repairs and maintenance expenses, utilities and depreciation

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Notes to the Basic Financial Statements

and amortization on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The accompanying basic financial statements of the Authority have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement No. 34. Basic Financial Statements and Management's Discussion and Analysis- for State and Local Governments, which was unanimously approved in September 1999 by the GASB.

C. Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the account and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Proprietary Funds- Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets, all liabilities, and deferred inflows/outflows of resources associated with the operation of these funds are included on the statement of net position. Proprietary funds distinguish operating revenues and expenses from nonoperating items. The principal operating revenues of the Housing Authority are rental income, maintenance charges to the residents and federal operating grants. Operating expenses include the costs of providing these services. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Assets, Liabilities and Net Position

1. Deposits

The Authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. HUD regulations, state law and the Authority's investment policy allow the Authority to invest in collateralized certificates of deposit and securities backed by the federal government.

2. Inventory and Prepaid Items

All inventories are valued at cost on a first-in first-out (FIFO) basis. Inventories consist of expendable building materials and supplies held for consumption in the course of the Authority's operations.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

3. Restricted Assets

Cash equal to the amount of tenant security deposits and housing assistance payment reserves are reflected as restricted.

4. Capital Assets

Capital assets of the Authority are included in the statement of net position and are recorded at actual cost. The capitalization threshold is \$5,000. Depreciation of all exhaustible fixed assets is charged as an expense against operations.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Notes to the Basic Financial Statements

Property, plant, and equipment of the Authority is depreciated using the straight line method over the following estimated useful lives:

Buildings	40 years
Modernization and improvements	15 years
Furniture and equipment	3-7 years

5. Due from/to other governments or agencies

Amounts due from/to the Authority to/by other governments or agencies are generally for grants or programs under which the services have been provided by the Authority. The Authority also records an amount due to the various taxing districts within the region for payments in lieu of taxes.

6. Allowance for doubtful accounts

The authority provides an allowance for doubtful accounts, as needed, for accounts deemed not collectible. At September 30, 2020 and September 30, 2021, the management of the authority established an allowance for doubtful accounts of approximately \$3,033,093 and \$3,126,585, respectively.

7. Compensated absences

It is in the Authority's policy to permit employees to accumulate earned but unused vacation pay benefits. In accordance with the provisions of GASB Statement No. 16, "*Accounting for Compensated Absences*," vacation pay is accrued when incurred and reported as a liability.

Depending on length of service, employees earn from 96 to 192 hours per year in annual leave. Employees may accumulate an unlimited number of annual leave hours. Depending on their length of service, employees receive payment for up to 300 annual leave hours upon termination or retirement at their then current rate of pay.

8. Restricted net position

Net positions are reported as restricted when constraints placed on net positions use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Restricted resources are used first when an expense is incurred for purposes for which both restricted and unrestricted resources are available.

9. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the government-wide financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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10. Amortization

St. Antoine Gardens, L.P., a component unit of the Housing Authority amortizes its tax credit costs over the ten-year credit period using the straight-line method beginning in the first year in which tax credits are taken. For the years ended December 31, 2019 and December 31, 2020, accumulated amortization totaled \$22,469 and \$22,469, respectively.

Villa Gardens, L.O., a component unit of the Housing Authority amortizes its tax credit costs over the ten-year tax credit period using the straight-line method beginning in the first year in which tax credits are taken. For the years ended December 31, 2019 and December 31, 2020, accumulated amortization totaled \$37,321 and \$41,546, respectively.

Note 2. Deposits

Deposits are stated at cost, which approximates fair value. Under state law and/or federal regulation, these deposits, or the resulting bank balances, must be in Federal Securities, secured by federal deposit insurance or the pledge of federal securities. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

As of September 30, 2020 and September 30, 2021, the Authority's carrying amount of deposits were \$6,188,075 and \$6,580,356, respectively, which includes the following:

	<u>September 30,</u> <u>2020</u>	<u>September 30,</u> <u>2021</u>
Cash and cash equivalents- unrestricted	\$ 6,080,402	\$ 6,475,216
Cash and cash equivalents- restricted	107,673	105,140
Total	<u>\$ 6,188,075</u>	<u>\$ 6,580,356</u>

Interest Rate Risk- The Authority's policy does not address interest rate risk.

Credit Rate Risk- Since all of the Authority's deposits are federally insured and/or backed by federal securities, the Authority does not have credit rate risk.

Custodial Credit Risk- This is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a policy for custodial credit risk. At September 30, 2020, \$250,000 of the Authority's total deposits were covered by federal depository insurance, and do not have custodial credit risk. The remaining \$6,110,375 of deposits have custodial credit risk, but were collateralized with securities held by the pledging financial institution trust department or agent. The bank balances at September 30, 2020 totaled \$6,360,375. At September 30, 2021, \$250,000 of the Authority's total deposits were covered by federal depository insurance, and do not have custodial credit risk. The remaining \$6,510,841 of deposits have custodial credit risk, but were collateralized with securities held by the pledging financial institution trust department or agent. The bank balances at September 30, 2021 totaled \$6,760,841.

The carrying amount of the deposits as of December 31, 2019 for St. Antoine Gardens, L.P., the Housing Authority's discretely presented component unit, was \$212,567. As of December 31, 2019, there were no uninsured deposits. The restricted deposits consisted of \$20,470 in tenant security deposits, \$24,111 in insurance escrow reserve, \$43,229 in replacement reserve, \$27,022 in special purpose reserves, and \$97,735 in operating reserves.

The carrying amount of the deposits as of December 31, 2020 for St. Antoine Gardens, L.P., the Housing Authority's discretely presented component unit, was \$ 218,615. As of December 31, 2020, there were no

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uninsured deposits. The restricted deposits consisted of \$20,130 in tenant security deposits, \$52,250 in insurance escrow reserve, \$97,779 in replacement reserve, \$24,345 in special purpose reserves, and \$24,111 in operating reserves

The carrying amount of the deposits as of December 31, 2019 for Villa Gardens, L.P., the Housing Authority's discretely presented component unit, was \$319,238. As of December 31, 2019, there were uninsured deposits of \$69,238; note that the component units are not required to have all deposits insured by the federal government. The restricted deposits consisted of \$33,985 in tenant security deposits, \$37,766 in tax and insurance escrow, \$68,336 in replacement reserve, and \$179,151 in operating reserve.

The carrying amount of the deposits as of December 31, 2020 for Villa Gardens, L.P., the Housing Authority's discretely presented component unit, was \$341,035. As of December 31, 2020, there were uninsured deposits of \$91,035; note that the component units are not required to have all deposits insured by the federal government. The restricted deposits consisted of \$34,785 in tenant security deposits, \$41,288 in tax and insurance escrow, \$85,273 in replacement reserve, and \$179,689 in operating reserve.

Note 3

Capital Assets

Capital asset activity for the year ended September 30, 2020 was as follows:

	10/1/2019	Additions	Reductions	Balance 09/30/2020
Capital assets not being depreciated:				
Land	\$ 964,417	\$ -	\$ -	\$ 964,417
Other capital assets:				
Building and improvements	23,715,512	-	-	23,715,512
Furniture and equipment	492,867	-	(18,797)	474,070
Infrastructure	115,000	-	-	115,000
Total	<u>\$ 25,287,796</u>	<u>\$ -</u>	<u>\$ (18,797)</u>	<u>\$ 24,304,582</u>
Less accumulated depreciation				
Building and improvements	\$ 18,986,344	\$ 547,892	\$ -	\$ 19,534,236
Furniture and equipment	445,612	16,899	(18,797)	443,714
Infrastructure	31,626	7,666	-	39,292
Total accumulated depreciation	<u>\$ 19,463,582</u>	<u>\$ 572,457</u>	<u>\$ (18,797)</u>	<u>\$ 20,017,242</u>
Capital assets, net	<u>\$ 5,824,214</u>	<u>\$ (572,457)</u>	<u>\$ -</u>	<u>\$ 4,287,340</u>

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Capital asset activity for the year ended September 30, 2021 was as follows:

Total	<u>\$ 964,417</u>	<u>\$ 914,276</u>	<u>\$ -</u>	<u>\$ 1,878,693</u>
Other capital assets:				
Building and improvements	23,715,512	85,590	(4,465,568)	19,335,534
Furniture and equipment	474,072	136,650	(85,078)	525,644
Infrastructure	115,000	-	(115,000)	-
Total	<u>\$ 24,304,584</u>	<u>\$ 222,240</u>	<u>\$ (4,665,646)</u>	<u>\$ 19,861,178</u>
Less accumulated depreciation				
Building and improvements	\$ 19,534,237	\$ 430,537	\$ (3,842,156)	\$ 16,122,618
Furniture and equipment	443,715	27,474	(87,916)	383,273
Infrastructure	39,291	7,667	(46,958)	-
Total accumulated depreciation	<u>\$ 20,017,243</u>	<u>\$ 465,678</u>	<u>\$ (3,977,030)</u>	<u>\$ 16,505,891</u>
Capital assets, net	<u>\$ 5,251,758</u>	<u>\$ 670,838</u>	<u>\$ (688,616)</u>	<u>\$ 3,355,287</u>

Component Units

	<u>1/1/2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2019</u>
Capital assets not being depreciated:				
Land	\$ 513,824	\$ -	\$ -	\$ 513,824
Other capital assets:				
Building and improvements	12,303,244	-	-	12,303,244
Furniture and equipment	633,993	-	-	633,993
Total	<u>\$ 13,451,061</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,451,061</u>
Less accumulated depreciation				
Total accumulated depreciation	<u>3,656,873</u>	<u>402,720</u>	<u>-</u>	<u>4,059,593</u>
Capital assets, net	<u>\$ 9,794,188</u>	<u>\$ 402,720</u>	<u>\$ -</u>	<u>\$ 9,391,468</u>

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	<u>1/1/2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2020</u>
Capital assets not being depreciated:				
Land	\$ 513,824	\$ -	\$ -	\$ 513,824
Construction in Progress		41,800	-	41,800
Total	<u>\$ 513,824</u>	<u>\$ 41,800</u>	<u>\$ -</u>	<u>\$ 555,624</u>
Other capital assets:				
Building and improvements	12,303,244	-	-	12,303,244
Furniture and equipment	633,993	-	-	633,993
Total	<u>\$ 12,937,237</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,937,237</u>
Less accumulated depreciation				
Total accumulated depreciation	<u>4,059,593</u>	<u>402,463</u>	<u>-</u>	<u>4,462,056</u>
Capital assets, net	<u>\$ 9,391,468</u>	<u>\$ (360,663)</u>	<u>\$ -</u>	<u>\$ 9,030,805</u>

Note 4 **Compensated Absences**

At September 30, 2020 and September 30, 2021, employees of the authority have accumulated and vested \$131,785 and \$170,407, respectively, of employee leave benefits, which was computed in accordance with GASB Codification Section C60. The leave payable is recorded in the accompanying financial statements. Amounts of \$70,028 and \$111,717 are reported in long-term debt at September 30, 2020 and September 30, 2021.

Note 5 **Long Term Obligations**

At September 30, 2020 and September 30, 2021, employees of the Housing Authority have accumulated and vested \$131,785 and \$170,407, respectively, of employee leave benefits, which was computed in accordance with Codification Section C60.

The following is a summary of the long-term obligation transactions and balances for the years ended September 30, 2020 and September 30, 2021:

Primary Government

Balance as of October 1, 2019	\$ 114,257	\$ 47,188
Additions	\$ 79,285	\$ -
Deletions	\$ (61,757)	\$ (47,188)
Balance September 30, 2020	<u>\$ 131,785</u>	<u>\$ -</u>
Balance as of October 1, 2020	\$ 131,785	\$ -
Additions	\$ 97,312	\$ -
Deletions	\$ (58,690)	\$ -
Balance September 30, 2021	<u>\$ 170,407</u>	<u>\$ -</u>
Due in one year	\$ 58,690	\$ -

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Notes to the Basic Financial Statements

Component Units:

	<u>Long-Term Debt</u>	<u>Note Payable- Primary Government</u>
Balance as of January 1, 2019	\$ 2,378,846	\$ 1,269,452
Additions	\$ -	\$ -
Deletions	\$ (37,095)	\$ -
Note payable December 31, 2019	\$ 2,341,751	\$ 1,269,452
Less: Unamortized debt issuance costs	<u>\$ (95,962)</u>	<u>\$ -</u>
Total December 31, 2019	<u>\$ 2,245,789</u>	<u>\$ 1,269,452</u>
Due in one year	\$ 39,890	\$ -
Balance as of January 1, 2020	\$ 2,341,751	\$ 1,269,452
Additions	\$ -	\$ -
Deletions	\$ (28,692)	\$ -
Note payable December 31, 2020	\$ 2,313,059	\$ 1,269,452
Less: Unamortized debt issuance costs	<u>\$ (80,487)</u>	<u>\$ -</u>
Total December 31, 2020	<u>\$ 2,232,572</u>	<u>\$ 1,269,452</u>
Due in one year	\$ 28,692	\$ -

The Housing Authority entered into a water and energy service agreement with Water and Energy Savings Corporation on July 25, 2007. The Water and Energy Savings Corporation also monitors the savings. In order to meet the requirements of the agreement and to complete the necessary modernizations to Public Housing Authority's developments, the Housing Authority signed a lease-purchase agreement on December 27, 2007 for \$1,644,912. This amount was also added to buildings and improvements for the fiscal year ended September 30, 2008. The depreciation expense and accumulated depreciation for the improvements are \$131,364 and \$1,644,911, respectively, for the fiscal years ended September 30, 2020. For 202, the loan was paid in full and the asset was also fully depreciated.

The capital lease payable at September 30, 2020 and September 30, 2021 is the following issue:

	Original Amount	Interest Rate	Final Payment Due	Interest to Maturity	Principal Outstanding
Lease Payable	\$ 1,644,912	4.55%	12/31/2019	\$ 537	\$ 47,188

On June 25, 2009, the SAGLP component unit entered into a loan agreement in the amount of \$640,000 with JP Morgan Chase Bank, NA. The loan is payable in monthly installments of principal and interest of \$4,340 until its maturity on July 1, 2027, at which time any remaining principal and interest shall be due and payable. The loan bears interest at a rate of 7.19% per annum and is collateralized primarily by the component unit's land and improvements, thereon. As of December 31, 2019 and December 31, 2020, respectively, the loan balance was \$546,394 and \$513,602.

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	2021	2020
Note Payable	\$533,170.00	\$546,394.00
Less Unamortized Debt Issuance Costs	<u>\$(19,568.00)</u>	<u>\$(25,295.00)</u>
Note Payable, net	<u>\$513,602.00</u>	<u>\$521,099.00</u>

SAGLP recorded a note payable which is due to LHA in the amount of \$435,924. This note is to be paid from available cash flow, if any, and therefore does not have an amortization schedule.

On March 7, 2012, VGLP entered into a permanent loan agreement to receive funds of \$1,600,000 from Capital One, NA. The loan bears interest at a rate of 7.34% annum and was payable in monthly installments of principal and interest of \$11,013 until its maturity on March 7, 2027, at which time any remaining principal and interest shall be due and payable. As of December 31, 2019 and December 31, 2020, the amount owed on this loan was \$1,449,181 and \$1,422,514, respectively.

	2020	2019
Note Payable	\$ 1,422,514	\$ 1,449,181
Less Unamortized Debt Issuance Costs	<u>\$ (60,919)</u>	<u>\$ (70,667)</u>
Note Payable, net	<u>\$ 1,361,595</u>	<u>\$ 1,378,514</u>

VGLP also entered into a permanent loan agreement with Lafayette Public Trust Financing Authority on July 16, 2010, which is collateralized by a mortgage on real property and a security agreement. The maximum amount that can be drawn on the loan is \$463,250. The loan bears no interest and is payable solely from 75% of net cash flow commencing on January 1, 2011 and matures on June 30, 2025. As of December 31, 2019 and December 31, 2020, the amount owed on this loan was \$457,614 and \$457,614, respectively. VGLP also entered into a loan with the primary government during the fiscal year ended December 31, 2011 in the amount of \$833,527. The loan bears interest at a fixed rate of 4.0% annum and is payable in annual installments solely from 75% of surplus cash flow, due on the first day of April commencing April 1, 2012 and matures on August 1, 2045. As of December 31, 2019, the amount owed on this loan was \$833,527 plus \$284,367 of accrued interest. As of December 31, 2020, the amount owed on this loan was \$833,527 plus \$250,472 of accrued interest.

The component units' maturities of long-term debt for the next five years and thereafter are as follows:

	Amount
2021	\$ 42,898
2022	\$ 46,132
2023	\$ 49,610
2024	\$ 53,350
2025	\$ 57,373
2026-2027	<u>\$ 2,063,696</u>
	<u>\$ 2,313,059</u>

Note 6

Commitments and Contingencies

The agency executed two (2) MOU's that affect the FS's, as described below. The MOU's are considered contracts between and binding the parties. A result of the MOU's is LLIHC, SAG and VGHC indemnifying LHA.

A main effect of these MOU's is:

To agree to the amounts due to the general fund from the CU's and require they be recorded as AR/AP.

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Require any CU funds available at this time be immediately paid to the general fund to reduce the AR.

Require that future earnings from all Non Federal Funds be paid to the general fund to pay off the AR.

First MOU- In January 2013 an MOU was executed between the LHA and Lafayette Low Income Housing Corporation (LLIHC). Previously St. Antoine Gardens LP was merged into LLIHC at the direction of HUD. As a result of this MOU, LLIHC/SAG expensed \$259,000, which was credited to AR from SAG on the Section 8 books, leaving a balance of \$131,564 due to Section 8 for the issues covered by this MOU.

Second MOU- In February 2013, an MOU was executed between LHA and LLIHC and Villa Gardens Housing Corporation (VGHC). The purpose of this MOU is to formalize the agreement to repay questioned costs identified by an OIG report in 2011 in the amount of \$2,976,813. The parties agreed that Management Fees paid in the future will be credited to the account receivable described above. The parties agreed that any additional earnings by LLIHC from VGHC and/or SAG will be credited to the AR, considered by the parties to be a significant commitment. As a result of this MOU the PHA records \$2,897,807 as AP LHA and \$2,864,779 of this amount as uncollectible. LHA states that HUD required this recordation as part of the MOU negotiations with the idea being that HUD insists LHA continue recording the AR until paid in full from all available non Federal Funds.

Contingent guarantees:

The Housing Authority executed contingent guarantees relating to component units. These guarantees include all obligations of VGLP including partnership deficits. These guarantees include specific VGLP potential obligations that are not quantifiable such as operating deficits for all required compliance periods. LHA did not record any contingent liabilities relating to these contingent liabilities.

These guarantees also include all obligations of SAGLP including partnership deficits. These guarantees include specific SAGLP potential obligations that are not quantifiable such as operating deficits for all required compliance periods. LHA did not record contingent liabilities relating to these contingent liabilities.

Note 7

Retirement Plan

The Housing Authority provides pension benefit through Principle Life Insurance Company for all of its full-time employees through a defined contribution plan. All regular and full-time employees are eligible to participate in the plan on the first day of the month after completing one year of continuous and uninterrupted employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The employer is required to make contributions equal to 3% of each participant's basic compensation. The contribution rates are established by the Housing Authority Board. The employee may make monthly voluntary contributions of his or her basic compensation. Employee contributions totaled \$28,916 and \$33,275 for the years ended September 30, 2020 and September 30, 2021, respectively.

The Housing Authority's contribution for each employee and income allocated to the employee's account are fully vested after five years of continuous service. The Housing Authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the Housing Authority.

The Housing Authority's total payroll for the years ended September 30, 2020 and September 30, 2021 were \$950,611 and \$1,069,587, respectively. The Housing Authority's contributions were calculated using the base salary amount of \$953,489 and \$1,067,245. The Housing Authority made the required contributions of \$57,833 and \$66,550 for the years ended September 30, 2020 and September 30, 2021, respectively.

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Note 8 Risk Management

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, injuries to employees; and natural disasters. The Authority's risk management program encompasses obtaining property and liability insurance.

The Authority transfers risk of loss by participating in a public entity risk pool and contracting with a commercial insurance carrier for all major categories of exposed risk.

This includes coverage of property, general liability, public liability, and workers compensation. The risk pool and insurance contracted are obligated to meet settlements up to the maximum coverage, after the authority's deductions are met.

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, there have been no significant claims that have exceeded commercial insurance coverages in any of the past three fiscal years.

Note 9 Federal Compliance Contingencies

The Authority is subject to possible examinations by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refund by the entity to federal grantors and/or program beneficiaries. The Authority is subject to HUD's consideration of reducing grants in order to have the Authority utilize authority Equity to fund expenses.

Note 10 Subsequent Events

Events that occur after the balance sheet date but before the financial statements were issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the balance sheet date are recognized in the accompanying financial statements. Subsequent events, which provide evidence about conditions that existed after the balance sheet date, require disclosure in the accompanying notes. Management evaluated the activity of the authority through March 27, 2023 and concluded that the following subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

In October of 2020, the Lafayette Housing Authority was impacted by Hurricane Delta, which caused extensive roof damage throughout the developments. For the Central office and Section 8 office, the Housing Authority signed a contract with a contractor in the amount of \$85,590 in November 2020. For the C.O. Circle and Irene Street developments, the Housing Authority signed contracts with a contractor in May 2021 to complete work in the amount of \$791,627. For the MLK and Macon developments, the Housing Authority signed contracts with a contractor in May 2021 to complete work in the amount of \$907,702.

The Housing Authority completed the RAD conversion of the Simcoe and Moss Street development in December 2020, which was effective on January 1, 2021. This development is now called Cardinal Gardens and is managed by a third-party management company. However, the Housing Authority is the General Partner of Simcoe Development, LLP, which is the owner of Cardinal Gardens. As a result of the conversion, the Housing Authority incurred costs recorded as accounts receivable from the RAD partnership. The balance of the receivable is \$334,628 as of March 2, 2023.

In January 2021, the Executive Director of the Housing Authority resigned. The Housing Authority selected a new Executive Director in March 2021.

In November 2021, the Housing Authority signed a construction contract with a contractor in the amount of \$283,750 to complete renovations at the Macon Road development.

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In April 2022, the Housing Authority paid a deposit in the amount of \$108,500 for security cameras to be placed throughout the developments for enhanced safety for the residents. These expenses and the remaining costs will be paid with the 2018 capital fund security grant.

In August 2022, the Housing Authority became aware that Villa Gardens, LLP was not able to pay some of their day-to-day bills as well as the mortgage for the properties. Because the Housing Authority is the General Partner, we were required to pay these outstanding invoices on behalf of the development. The Housing Authority recorded these costs as accounts receivable from Villa Gardens, in which the balance is \$290,324 as of March 2, 2023.

In November 2022, the Housing Authority was notified of the renewal of the Resident Opportunity and Supportive Services – Service Coordinator grant. The grant is in the amount of \$255,750 over a 3-year period.

In January 2023, the Housing Authority became aware that St. Antoine Gardens, LLP was not able to pay some of their day-to-day bills. Because the Housing Authority is the General Partner, we were required to pay these outstanding invoices on behalf of the development. The Housing Authority recorded these costs as accounts receivable from St. Antoine Gardens, in which the balance is \$31,159 as of March 2, 2023.

In January 2023, the Housing Authority was notified of a new award for the Family Self Sufficiency - Coordinator grant. The grant is in the amount of \$90,510 over a 1-year period.

Note 11 Economic Dependence

Financial Accounting Standards Boards Accounting Standards Codification 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing and Urban Development provided \$15,962,353 for 2021 and \$12,856,078 for 2020 to the Authority, which represents approximately 91% and 88% of the Authority's total revenue for the year.

Note 12 Special Items

During the fiscal year, the Authority, suffered an event which caused a casualty loss and extraordinary maintenance. The total expenses related to this event are \$1,232,014 for the year ended 2021.

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)

Lafayette, LA

Entity Wide Balance Sheet Summary

Submission Type	Audited/Single Audit	Fiscal Year End: 9/30/2021																	
	Project Total	14 PHC Public Housing CARES Act Funding	14 MSC Mainstream CARES Act Funding	6 1 Component Unit - Discretely Presented	6 2 Component Unit - Blended	14 IKE DHAP-IKE	14 CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14 879 Mainstream Vouchers	14 871 Housing Choice Vouchers	14 870 Resident Opportunity and Supportive Services	14 HCC HCV CARES Act Funding	97 109 Disaster Housing Assistance Grant	14 EHV Emergency Housing Voucher	COCC	Subtotal	EUM	Total	
111 Cash - Unrestricted	\$3,434,016			\$232,050	\$12,468	\$410,457		\$19,729	\$8,880	\$1,179,983			\$374,048	\$86,958	\$384,387	\$6,142,976		\$6,142,976	
112 Cash - Restricted - Modernization and Development	\$47,704													\$50,408		\$98,112		\$98,112	
113 Cash - Other Restricted	\$0			\$504,735						\$465,825						\$970,560		\$970,560	
114 Cash - Tenant Security Deposits	\$105,141			\$54,915												\$160,056		\$160,056	
115 Cash - Restricted for Payment of Current Liabilities																			
100 Total Cash	\$3,586,861	\$0	\$0	\$791,700	\$12,468	\$410,457	\$0	\$19,729	\$8,880	\$1,645,808	\$0	\$0	\$374,048	\$137,366	\$384,387	\$7,371,704	\$0	\$7,371,704	
121 Accounts Receivable - PHA Projects											\$96,851					\$96,851		\$96,851	
122 Accounts Receivable - HUD Other Projects	\$148,746								\$38,525							\$187,271		\$187,271	
124 Accounts Receivable - Other Government																			
125 Accounts Receivable - Miscellaneous	\$786,276			\$121,159	\$811,754					\$236,094					\$3,029,495	\$4,984,778		\$4,984,778	
126 Accounts Receivable - Tenants	\$126,961			\$31,722												\$158,683		\$158,683	
126 1 Allowance for Doubtful Accounts - Tenants	-\$103,138			-\$1,629											\$0	-\$104,767		-\$104,767	
126 2 Allowance for Doubtful Accounts - Other	-\$54,758			\$0	\$0				\$0	-\$19,666	\$0				-\$2,818,713	-\$2,893,139		-\$2,893,139	
127 Notes, Loans, & Mortgages Receivable - Current																			
128 Fraud Recovery										\$130,308						\$130,308		\$130,308	
128 1 Allowance for Doubtful Accounts - Fraud										-\$130,308						-\$130,308		-\$130,308	
129 Accrued Interest Receivable																			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$904,087	\$0	\$0	\$151,252	\$811,754	\$0	\$0	\$0	\$38,525	\$216,426	\$96,851	\$0	\$0	\$0	\$210,782	\$2,429,677	\$0	\$2,429,677	
131 Investments - Unrestricted																			
132 Investments - Restricted																			
135 Investments - Restricted for Payment of Current Liability																			
142 Prepaid Expenses and Other Assets	\$182,244			\$27,655						\$6,669					\$30,138	\$246,706		\$246,706	
143 Inventories	\$114,880															\$114,880		\$114,880	
143 1 Allowance for Obsolete Inventories	\$0															\$0		\$0	
144 Inter Program Due From								\$277,461							\$148,919	\$426,380	-\$426,380	\$0	
145 Assets Held for Sale																			
150 Total Current Assets	\$4,788,072	\$0	\$0	\$970,607	\$824,222	\$410,457	\$0	\$297,190	\$47,405	\$1,868,903	\$96,851	\$0	\$374,048	\$137,366	\$774,226	\$10,589,347	-\$426,380	\$10,162,967	
161 Land	\$964,417			\$513,824												\$1,478,241		\$1,478,241	
162 Buildings	\$18,353,819			\$12,303,244											\$944,970	\$31,602,033		\$31,602,033	
163 Furniture, Equipment & Machinery - Dwellings																			
164 Furniture, Equipment & Machinery - Administration	\$302,851			\$633,993						\$100,055					\$78,896	\$1,115,795		\$1,115,795	
165 Leasehold Improvements										\$36,744						\$36,744		\$36,744	
166 Accumulated Depreciation	-\$15,513,081			-\$4,462,056						-\$77,071					-\$915,740	-\$20,967,948		-\$20,967,948	
167 Construction in Progress	\$958,118			\$41,800												\$999,918		\$999,918	
168 Infrastructure																			
160 Total Capital Assets, Net of Accumulated Depreciation	\$5,066,124	\$0	\$0	\$9,030,805	\$0	\$0	\$0	\$0	\$0	\$59,728	\$0	\$0	\$0	\$0	\$108,126	\$14,264,783	\$0	\$14,264,783	
171 Notes, Loans and Mortgages Receivable - Non-Current																			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due																			
173 Grants Receivable - Non Current																			
174 Other Assets	\$0			\$51,104												\$51,104		\$51,104	
176 Investments in Joint Ventures																			
180 Total Non-Current Assets	\$5,066,124	\$0	\$0	\$9,081,909	\$0	\$0	\$0	\$0	\$0	\$59,728	\$0	\$0	\$0	\$0	\$108,126	\$14,315,887	\$0	\$14,315,887	
200 Deferred Outflow of Resources																			
290 Total Assets and Deferred Outflow of Resources	\$9,854,196	\$0	\$0	\$10,052,516	\$824,222	\$410,457	\$0	\$297,190	\$47,405	\$1,928,631	\$96,851	\$0	\$374,048	\$137,366	\$882,352	\$24,905,234	-\$426,380	\$24,478,854	

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)
Lafayette, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit
Fiscal Year End: 9/30/2021

	Project Total	14 PHC Public Housing CARES Act Funding	14 MSC Mainstream CARES Act Funding	6.1 Component Unit - Discreetly Presented	6.2 Component Unit - Blended	14 IKE DHAP-IKE	14 CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14 879 Mainstream Vouchers	14 871 Housing Choice Vouchers	14 870 Resident Opportunity and Supportive Services	14 HCC HCV CARES Act Funding	97 109 Disaster Housing Assistance Grant	14 EHV Emergency Housing Voucher	COCC	Subtotal	ELIM	Total
311 Bank Overdraft																		
312 Accounts Payable <= 90 Days	\$773,809			\$130,746						\$41,188					\$18,844	\$962,587		\$962,587
313 Accounts Payable >90 Days Past Due																		
321 Accrued Wage/Payroll Taxes Payable	\$18,130									\$15,106	\$2,095				\$14,479	\$49,810		\$49,810
322 Accrued Compensated Absences - Current Portion	\$29,511									\$19,072	\$1,870				\$8,236	\$58,689		\$58,689
324 Accrued Contingency Liability																		
325 Accrued Interest Payable				\$11,896												\$11,896		\$11,896
331 Accounts Payable - HUD PHA Programs										\$139,447						\$139,447		\$139,447
332 Account Payable - PHA Projects																		
333 Accounts Payable - Other Government	\$77,264															\$77,264		\$77,264
341 Tenant Security Deposits	\$105,141			\$55,980												\$161,121		\$161,121
342 Unearned Revenue	\$17,952			\$1,823												\$19,775		\$19,775
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue				\$42,898												\$42,898		\$42,898
344 Current Portion of Long-term Debt - Operating Borrowings																		
345 Other Current Liabilities																		
346 Accrued Liabilities - Other	\$166,288			\$246,558	\$1,323,028			\$1,574,779		\$61					\$1,714	\$3,312,428		\$3,312,428
347 Inter Program - Due To										\$333,494	\$92,886					\$426,380	-\$426,380	\$0
348 Loan Liability - Current																		
310 Total Current Liabilities	\$1,188,095	\$0	\$0	\$489,901	\$1,323,028	\$0	\$0	\$1,574,779	\$0	\$548,368	\$96,851	\$0	\$0	\$0	\$41,273	\$5,262,295	-\$426,380	\$4,835,915
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue				\$3,123,441												\$3,123,441		\$3,123,441
352 Long-term Debt, Net of Current - Operating Borrowings																		
353 Non-current Liabilities - Other				\$1,877,680												\$1,877,680		\$1,877,680
354 Accrued Compensated Absences - Non Current	\$23,389									\$33,029					\$55,299	\$111,717		\$111,717
355 Loan Liability - Non Current																		
356 FASB 5 Liabilities																		
357 Accrued Pension and OPEB Liabilities																		
350 Total Non-Current Liabilities	\$23,389	\$0	\$0	\$5,001,121	\$0	\$0	\$0	\$0	\$0	\$33,029	\$0	\$0	\$0	\$0	\$55,299	\$5,112,838	\$0	\$5,112,838
300 Total Liabilities	\$1,211,484	\$0	\$0	\$5,491,022	\$1,323,028	\$0	\$0	\$1,574,779	\$0	\$581,397	\$96,851	\$0	\$0	\$0	\$96,572	\$10,375,133	-\$426,380	\$9,948,753
400 Deferred Inflow of Resources																		
508.4 Net Investment in Capital Assets	\$5,066,124			\$5,241,665						\$59,728					\$106,126	\$10,475,643		\$10,475,643
511.4 Restricted Net Position									\$0	\$465,825				\$50,408		\$516,233		\$516,233
512.4 Unrestricted Net Position	\$3,576,586	\$0	\$0	-\$680,171	-\$498,806	\$410,457	\$0	-\$1,277,589	\$47,405	\$821,661	\$0	\$0	\$374,048	\$86,958	\$677,654	\$3,538,225		\$3,538,225
513 Total Equity - Net Assets / Position	\$8,642,712	\$0	\$0	\$4,561,494	-\$498,806	\$410,457	\$0	-\$1,277,589	\$47,405	\$1,347,234	\$0	\$0	\$374,048	\$137,366	\$785,780	\$14,530,101	\$0	\$14,530,101
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$9,854,196	\$0	\$0	\$10,052,516	\$824,222	\$410,457	\$0	\$297,190	\$47,405	\$1,928,631	\$96,851	\$0	\$374,048	\$137,366	\$882,352	\$24,905,234	-\$426,380	\$24,478,854

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)

Lafayette, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 9/30/2021

	Project Total	14 PHC Public Housing CARES Act Funding	14 MSC Mainstream CARES Act Funding	6 1 Component Unit - Discretely Presented	6 2 Component Unit - Blended	14 IKE DHAP-IKE	14 CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14 879 Mainstream Vouchers	14 871 Housing Choice Vouchers	14 870 Resident Opportunity and Supportive Services	14 HCC HCV CARES Act Funding	97 109 Disaster Housing Assistance Grant	14 EHV Emergency Housing Voucher	COCC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$991,125			\$694,114												\$1,685,239		\$1,685,239
70400 Tenant Revenue - Other	\$169,318			\$11,197												\$180,515		\$180,515
70500 Total Tenant Revenue	\$1,160,443	\$0	\$0	\$705,311	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,865,754	\$0	\$1,865,754
70600 HUD PHA Operating Grants	\$1,945,882	\$156,517	\$16,508						\$709,732	\$11,835,656	\$70,062	\$331,257		\$145,874		\$15,211,488		\$15,211,488
70610 Capital Grants	\$750,865															\$750,865		\$750,865
70710 Management Fee															\$637,528	\$637,528	-\$637,528	\$0
70720 Asset Management Fee															\$55,920	\$55,920	-\$55,920	\$0
70730 Book Keeping Fee															\$192,683	\$192,683	-\$192,683	\$0
70740 Front Line Service Fee																		
70750 Other Fees																		
70700 Total Fee Revenue															\$886,131	\$886,131	-\$886,131	\$0
70800 Other Government Grants																		
71100 Investment Income - Unrestricted	\$1,857			\$833	\$26			\$10		\$1,146					\$358	\$4,230		\$4,230
71200 Mortgage Interest Income																		
71300 Proceeds from Disposition of Assets Held for Sale																		
71310 Cost of Sale of Assets																		
71400 Fraud Recovery										\$38,867						\$38,867		\$38,867
71500 Other Revenue	\$882,462			\$3,907	\$311,080					\$450,732					\$12,541	\$1,660,722		\$1,660,722
71600 Gain or Loss on Sale of Capital Assets																		
72000 Investment Income - Restricted																		
70000 Total Revenue	\$4,741,509	\$156,517	\$16,508	\$710,051	\$311,106	\$0	\$0	\$10	\$709,732	\$12,326,401	\$70,062	\$331,257	\$0	\$145,874	\$899,030	\$20,418,057	-\$886,131	\$19,531,926
91100 Administrative Salaries	\$198,937	\$37,979		\$43,497					\$6,726	\$95,064	\$51,323	\$214,770		\$50	\$439,178	\$1,087,524		\$1,087,524
91200 Auditing Fees	\$10,125									\$13,500					\$10,125	\$33,750		\$33,750
91300 Management Fee	\$390,232			\$40,623					\$16,332	\$230,844				\$120		\$678,151	-\$637,528	\$40,623
91310 Book-keeping Fee	\$38,123								\$10,208	\$144,277				\$75		\$192,683	-\$192,683	\$0
91400 Advertising and Marketing	\$5,672			\$430						\$5,108					\$3,822	\$15,032		\$15,032
91500 Employee Benefit contributions - Administrative	\$85,685	\$17,021		\$23,622					\$2,914	\$41,185	\$16,244	\$88,813		\$21	\$109,140	\$384,645		\$384,645
91600 Office Expenses	\$68,517			\$13,569					\$3,939	\$58,664				\$29	\$68,892	\$211,610		\$211,610
91700 Legal Expense	\$4,312			\$23,853					\$263	\$3,714				\$2	\$13,702	\$45,846		\$45,846
91800 Travel	\$1,190			\$619											\$1,613	\$3,422		\$3,422
91810 Allocated Overhead																		
91900 Other	\$35,594	\$39,330	\$16,508	\$7,665				\$279	\$2,723	\$41,761		\$1,782		\$20	\$80,963	\$226,625		\$226,625
91000 Total Operating - Administrative	\$838,387	\$84,330	\$16,508	\$153,878	\$0	\$0	\$0	\$279	\$43,105	\$634,117	\$67,567	\$305,365	\$0	\$317	\$725,435	\$2,879,288	-\$830,211	\$2,049,077
92000 Asset Management Fee	\$55,920															\$55,920	-\$55,920	\$0
92100 Tenant Services - Salaries																		
92200 Relocation Costs																		
92300 Employee Benefit Contributions - Tenant Services																		
92400 Tenant Services - Other	\$21,979															\$21,979		\$21,979
92500 Total Tenant Services	\$21,979	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,979	\$0	\$21,979

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)

Lafayette, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 9/30/2021

	Project Total	14 PHC Public Housing CARES Act Funding	14 MSC Mainstream CARES Act Funding	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14 IKE DHAP-IKE	14 CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14 HCC HCV CARES Act Funding	97.109 Disaster Housing Assistance Grant	14.EHV Emergency Housing Voucher	COCC	Subtotal	ELIM	Total
93100 Water	\$37,271			\$1,239											\$141	\$38,651		\$38,651
93200 Electricity	\$225,256			\$5,588											\$5,338	\$236,182		\$236,182
93300 Gas	\$16,898								\$32	\$454					\$1,789	\$19,173		\$19,173
93400 Fuel																		
93500 Labor																		
93600 Sewer	\$108,300														\$278	\$108,578		\$108,578
93700 Employee Benefit Contributions - Utilities																		
93800 Other Utilities Expense	\$73															\$73		\$73
93000 Total Utilities	\$387,798	\$0	\$0	\$6,827	\$0	\$0	\$0	\$0	\$32	\$454	\$0	\$0	\$0	\$0	\$7,546	\$402,657	\$0	\$402,657
94100 Ordinary Maintenance and Operations - Labor	\$197,586	\$25,610		\$54,245												\$277,441		\$277,441
94200 Ordinary Maintenance and Operations - Materials and Other	\$211,591			\$24,127					\$656	\$9,268				\$5	\$9,858	\$255,505		\$255,505
94300 Ordinary Maintenance and Operations Contracts	\$555,287			\$106,433					\$3,447	\$48,723				\$25	\$77,329	\$791,244		\$791,244
94500 Employee Benefit Contributions - Ordinary Maintenance	\$70,722	\$11,611		\$18,436												\$100,769		\$100,769
94000 Total Maintenance	\$1,035,166	\$37,221	\$0	\$203,241	\$0	\$0	\$0	\$0	\$4,103	\$57,991	\$0	\$0	\$0	\$30	\$87,187	\$1,424,959	\$0	\$1,424,959
95100 Protective Services - Labor																		
95200 Protective Services - Other Contract Costs																		
95300 Protective Services - Other	\$4,343								\$31	\$441					\$2,228	\$7,043		\$7,043
95500 Employee Benefit Contributions - Protective Services																		
95000 Total Protective Services	\$4,343	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31	\$441	\$0	\$0	\$0	\$0	\$2,228	\$7,043	\$0	\$7,043
96110 Property Insurance	\$392,165			\$85,224											\$13,862	\$491,251		\$491,251
96120 Liability Insurance	\$16,149									\$9,399				\$7	\$29,025	\$54,580		\$54,580
96130 Workmen's Compensation	\$15,036			\$1,743					\$555	\$9,426				\$4	\$12,776	\$39,540		\$39,540
96140 All Other Insurance	\$21,924								\$907	\$5,801					\$8,416	\$37,048		\$37,048
96100 Total Insurance Premiums	\$445,274	\$0	\$0	\$86,967	\$0	\$0	\$0	\$0	\$1,462	\$24,626	\$0	\$0	\$0	\$11	\$64,079	\$622,419	\$0	\$622,419
96200 Other General Expenses				\$43,203					\$165	\$16,088				\$1		\$59,457		\$59,457
96210 Compensated Absences	\$36,312									\$32,063	\$2,495				\$38,181	\$109,051		\$109,051
96300 Payments in Lieu of Taxes	\$77,264															\$77,264		\$77,264
96400 Bad debt - Tenant Rents	\$101,905			\$6,222												\$108,127		\$108,127
96500 Bad debt - Mortgages																		
96600 Bad debt - Other																		
96800 Severance Expense																		
96000 Total Other General Expenses	\$215,481	\$0	\$0	\$49,425	\$0	\$0	\$0	\$0	\$165	\$48,151	\$2,495	\$0	\$0	\$1	\$38,181	\$353,899	\$0	\$353,899
96710 Interest of Mortgage (or Bonds) Payable																		
96720 Interest on Notes Payable (Short and Long Term)				\$210,184												\$210,184		\$210,184
96730 Amortization of Bond Issue Costs																		
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$210,184	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$210,184	\$0	\$210,184
96900 Total Operating Expenses	\$3,004,368	\$131,551	\$16,508	\$710,522	\$0	\$0	\$0	\$279	\$48,898	\$785,780	\$70,062	\$305,365	\$0	\$359	\$924,656	\$5,978,348	-\$886,131	\$5,092,217
97000 Excess of Operating Revenue over Operating Expenses	\$1,737,141	\$24,966	\$0	-\$471	\$311,106	\$0	\$0	-\$269	\$680,834	\$11,560,621	\$0	\$25,892	\$0	\$145,515	-\$25,626	\$14,439,709	\$0	\$14,439,709

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)
Lafayette, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 9/30/2021

	Project Total	14 PHC Public Housing CARES Act Funding	14 MSC Mainstream CARES Act Funding	6 1 Component Unit - Discretely Presented	6 2 Component Unit - Blended	14 IKE DHAP-IKE	14 CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14 879 Mainstream Vouchers	14 871 Housing Choice Vouchers	14 870 Resident Opportunity and Supportive Services	14 HCC HCV CARES Act Funding	97 109 Disaster Housing Assistance Grant	14 EHV Emergency Housing Voucher	COCC	Subtotal	ELIM	Total
97100 Extraordinary Maintenance																		
97200 Casualty Losses - Non-capitalized	\$683,398															\$683,398		\$683,398
97300 Housing Assistance Payments	\$11,061								\$672,216	\$10,284,569				\$8,149		\$10,975,995		\$10,975,995
97350 HAP Portability-In										\$393,126						\$393,126		\$393,126
97400 Depreciation Expense	\$448,565			\$416,436						\$7,707					\$9,408	\$882,116		\$882,116
97500 Fraud Losses										\$26,290						\$26,290		\$26,290
97600 Capital Outlays - Governmental Funds																		
97700 Debt Principal Payment - Governmental Funds																		
97800 Dwelling Units Rent Expense																		
90000 Total Expenses	\$4,147,392	\$131,551	\$16,508	\$1,126,958	\$0	\$0	\$0	\$279	\$721,114	\$11,477,472	\$70,062	\$305,365	\$0	\$8,508	\$934,064	\$18,939,273	-\$886,191	\$18,053,142
10010 Operating Transfer In	\$370,418															\$370,418	-\$370,418	\$0
10020 Operating transfer Out	-\$370,418															-\$370,418	\$370,418	\$0
10030 Operating Transfers from/to Primary Government																		
10040 Operating Transfers from/to Component Unit																		
10050 Proceeds from Notes, Loans and Bonds																		
10060 Proceeds from Property Sales																		
10070 Extraordinary Items, Net Gain/Loss																		
10080 Special Items (Net Gain/Loss)	-\$688,615															-\$688,615		-\$688,615
10091 Inter Project Excess Cash Transfer In	\$2,057															\$2,057	-\$2,057	\$0
10092 Inter Project Excess Cash Transfer Out	-\$2,057															-\$2,057	\$2,057	\$0
10093 Transfers between Program and Project - In																		
10094 Transfers between Project and Program - Out	\$0															\$0		\$0
10100 Total Other financing Sources (Uses)	-\$688,615	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$688,615	\$0	-\$688,615
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$94,498	\$24,966	\$0	-\$416,907	\$311,106	\$0	\$0	-\$269	-\$11,382	\$848,929	\$0	\$25,892	\$0	\$197,366	-\$35,034	\$790,169	\$0	\$790,169
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$39,890	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,890		\$39,890
11030 Beginning Equity	\$8,712,244	\$0	\$0	\$4,978,401	\$0	\$410,457	\$0	-\$2,087,232	\$58,787	\$472,413	\$0	\$0	\$374,048	\$0	\$820,814	\$13,739,932		\$13,739,932
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$24,966	-\$24,966			-\$809,912			\$809,912		\$25,892		-\$25,892				\$0		\$0
11050 Changes in Compensated Absence Balance																		
11060 Changes in Contingent Liability Balance																		
11070 Changes in Unrecognized Pension Transition Liability																		
11080 Changes in Special Term/Severance Benefits Liability																		
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents																		
11100 Changes in Allowance for Doubtful Accounts - Other																		
11170 Administrative Fee Equity										\$881,409						\$881,409		\$881,409
11180 Housing Assistance Payments Equity										\$465,825						\$465,825		\$465,825
11190 Unit Months Available	5610			876					1956	22769				111		31622		31622
11210 Number of Unit Months Leased	5309			814					1361	19237				10		26731		26731
11270 Excess Cash	\$3,004,864															\$3,004,864		\$3,004,864
11610 Land Purchases	\$0														\$0	\$0		\$0
11620 Building Purchases	\$903,959														\$0	\$903,959		\$903,959
11630 Furniture & Equipment - Dwelling Purchases	\$0														\$0	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$61,243														\$0	\$61,243		\$61,243
11650 Leasehold Improvements Purchases	\$0														\$0	\$0		\$0
11660 Infrastructure Purchases	\$0														\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0														\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0														\$0	\$0		\$0

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)

Lafayette, LA

Entity Wide Balance Sheet Summary

Submission Type Audited/Single Audit Fiscal Year End: 9/30/2020

	Project Total	14 PHC Public Housing CARES Act Funding	14 MSC Mainstream CARES Act Funding	6 1 Component Unit - Discretely Presented	14 IKE DHAP-IKE	14 CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14 879 Mainstream Vouchers	14 871 Housing Choice Vouchers	14 870 Resident Opportunity and Supportive Services	14 HCC HCV CARES Act Funding	97 109 Disaster Housing Assistance Grant	COCC	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$3,343,216		\$16,508	\$77,473	\$410,457		\$32,497		\$916,624	\$0	\$331,257	\$374,048	\$520,168	\$6,022,248		\$6,022,248
112 Cash - Restricted - Modernization and Development	\$76,839									\$0				\$76,839		\$76,839
113 Cash - Other Restricted				\$477,350						\$0				\$477,350		\$477,350
114 Cash - Tenant Security Deposits	\$107,673			\$54,455						\$0				\$162,128		\$162,128
115 Cash - Restricted for Payment of Current Liabilities										\$0				\$0		\$0
100 Total Cash	\$3,527,728	\$0	\$16,508	\$609,278	\$410,457	\$0	\$32,497		\$916,624	\$0	\$331,257	\$374,048	\$520,168	\$6,738,565	\$0	\$6,738,565
121 Accounts Receivable - PHA Projects																
122 Accounts Receivable - HUD Other Projects	\$1,165	\$14,227							\$2,959	\$26,790				\$45,141		\$45,141
124 Accounts Receivable - Other Government									\$34,743					\$34,743		\$34,743
125 Accounts Receivable - Miscellaneous	\$79,094			\$520			\$500,674		\$182,848	\$0			\$2,885,478	\$3,648,614		\$3,648,614
126 Accounts Receivable - Tenants	\$55,217			\$23,198										\$78,415		\$78,415
126 1 Allowance for Doubtful Accounts - Tenants	-\$35,937			-\$4,765						\$0				-\$40,702		-\$40,702
126 2 Allowance for Doubtful Accounts - Other	-\$54,758	\$0		\$0		\$0	\$0		-\$19,668	\$0			-\$2,818,713	-\$2,893,139		-\$2,893,139
127 Notes, Loans, & Mortgages Receivable - Current																
128 Fraud Recovery									\$104,017					\$104,017		\$104,017
128 1 Allowance for Doubtful Accounts - Fraud									-\$104,017					-\$104,017		-\$104,017
129 Accrued Interest Receivable																
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$44,781	\$14,227	\$0	\$18,953	\$0	\$0	\$500,674	\$0	\$200,882	\$26,790	\$0	\$0	\$66,765	\$873,072	\$0	\$873,072
131 Investments - Unrestricted																
132 Investments - Restricted																
135 Investments - Restricted for Payment of Current Liability																
142 Prepaid Expenses and Other Assets	\$188,729			\$24,176					\$9,263				\$30,187	\$252,357		\$252,357
143 Inventories	\$128,721													\$128,721		\$128,721
143 1 Allowance for Obsolete Inventories	\$0													\$0		\$0
144 Inter Program Due From	\$8,297						\$277,587						\$200,617	\$486,501	-\$486,501	\$0
145 Assets Held for Sale																
150 Total Current Assets	\$3,898,256	\$14,227	\$16,508	\$652,409	\$410,457	\$0	\$810,758	\$58,787	\$1,126,769	\$26,790	\$331,257	\$374,048	\$817,737	\$8,538,003	-\$486,501	\$8,051,502
161 Land	\$964,417			\$513,824										\$1,478,241		\$1,478,241
162 Buildings	\$22,818,870			\$12,303,244									\$896,124	\$36,018,238		\$36,018,238
163 Furniture, Equipment & Machinery - Dwellings																
164 Furniture, Equipment & Machinery - Administration	\$294,396			\$633,993					\$88,091				\$92,101	\$1,108,581		\$1,108,581
165 Leasehold Improvements																
166 Accumulated Depreciation	-\$19,008,737			-\$4,059,593					-\$83,295				-\$925,211	-\$24,076,836		-\$24,076,836
167 Construction in Progress																
168 Infrastructure	\$115,000													\$115,000		\$115,000
160 Total Capital Assets, Net of Accumulated Depreciation	\$5,183,946	\$0	\$0	\$9,391,468	\$0	\$0	\$0	\$0	\$4,796	\$0	\$0	\$0	\$63,014	\$14,643,224	\$0	\$14,643,224
171 Notes, Loans and Mortgages Receivable - Non-Current																
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due																
173 Grants Receivable - Non Current																
174 Other Assets				\$55,329					\$0					\$55,329		\$55,329
176 Investments in Joint Ventures																
180 Total Non-Current Assets	\$5,183,946	\$0	\$0	\$9,446,797	\$0	\$0	\$0	\$0	\$4,796	\$0	\$0	\$0	\$63,014	\$14,698,553	\$0	\$14,698,553
200 Deferred Outflow of Resources																
290 Total Assets and Deferred Outflow of Resources	\$9,082,202	\$14,227	\$16,508	\$10,099,206	\$410,457	\$0	\$810,758	\$58,787	\$1,131,565	\$26,790	\$331,257	\$374,048	\$880,751	\$23,236,556	-\$486,501	\$22,750,055

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)
Lafayette, LA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit Fiscal Year End: 9/30/2020

	Project Total	14 PHC Public Housing CARES Act Funding	14 MSC Mainstream CARES Act Funding	6.1 Component Unit - Discretely Presented	14 IKE DHAP-IKE	14 CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.HCC HCV CARES Act Funding	97.109 Disaster Housing Assistance Grant	COCC	Subtotal	ELIM	Total
311 Bank Overdraft																
312 Accounts Payable <= 90 Days	\$22,028	\$5,930		\$58,086					\$14,732	\$178			\$9,554	\$110,508		\$110,508
313 Accounts Payable >90 Days Past Due																
321 Accrued Wage/Payroll Taxes Payable	\$19,157								\$10,000	\$3,017			\$16,220	\$48,394		\$48,394
322 Accrued Compensated Absences - Current Portion	\$20,481								\$24,082	\$864			\$16,330	\$61,757		\$61,757
324 Accrued Contingency Liability																
325 Accrued Interest Payable				\$12,138										\$12,138		\$12,138
331 Accounts Payable - HUD PHA Programs									\$139,378					\$139,378		\$139,378
332 Account Payable - PHA Projects																
333 Accounts Payable - Other Government	\$76,801													\$76,801		\$76,801
341 Tenant Security Deposits	\$107,673			\$58,720										\$166,393		\$166,393
342 Unearned Revenue	\$12,945		\$16,508	\$3,615							\$331,257			\$364,325		\$364,325
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue				\$39,890										\$39,890		\$39,890
344 Current Portion of Long-term Debt - Operating Borrowings																
345 Other Current Liabilities																
346 Accrued Liabilities - Other	\$73,610						\$2,897,807		\$103	\$62			\$574	\$2,972,156		\$2,972,156
347 Inter Program - Due To		\$8,297					\$183		\$455,829	\$22,192				\$486,501	-\$486,501	\$0
348 Loan Liability - Current																
310 Total Current Liabilities	\$332,695	\$14,227	\$16,508	\$172,449	\$0	\$0	\$2,897,990	\$0	\$644,124	\$26,313	\$331,257	\$0	\$42,678	\$4,478,241	-\$486,501	\$3,991,740
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue				\$3,150,865										\$3,150,865		\$3,150,865
352 Long-term Debt, Net of Current - Operating Borrowings																
353 Non-current Liabilities - Other				\$1,797,491										\$1,797,491		\$1,797,491
354 Accrued Compensated Absences - Non Current	\$37,263								\$15,028	\$477			\$17,259	\$70,027		\$70,027
355 Loan Liability - Non Current																
356 FASB 5 Liabilities																
357 Accrued Pension and OPEB Liabilities																
350 Total Non-Current Liabilities	\$37,263	\$0	\$0	\$4,948,356	\$0	\$0	\$0	\$0	\$15,028	\$477	\$0	\$0	\$17,259	\$5,018,383	\$0	\$5,018,383
300 Total Liabilities	\$369,958	\$14,227	\$16,508	\$5,120,805	\$0	\$0	\$2,897,990	\$0	\$659,152	\$26,790	\$331,257	\$0	\$59,937	\$9,496,624	-\$486,501	\$9,010,123
400 Deferred Inflow of Resources																
508.4 Net Investment in Capital Assets	\$5,183,946			\$5,589,372					\$4,796				\$63,014	\$10,841,128		\$10,841,128
511.4 Restricted Net Position								\$43,024						\$43,024		\$43,024
512.4 Unrestricted Net Position	\$3,528,298	\$0	\$0	-\$610,971	\$410,457	\$0	-\$2,087,232	\$15,763	\$467,617	\$0	\$0	\$374,048	\$757,800	\$2,855,780		\$2,855,780
513 Total Equity - Net Assets / Position	\$8,712,244	\$0	\$0	\$4,978,401	\$410,457	\$0	-\$2,087,232	\$58,787	\$472,413	\$0	\$0	\$374,048	\$820,814	\$13,739,932	\$0	\$13,739,932
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$9,082,202	\$14,227	\$16,508	\$10,099,206	\$410,457	\$0	\$810,758	\$58,787	\$1,131,565	\$26,790	\$331,257	\$374,048	\$880,751	\$23,236,556	-\$486,501	\$22,750,055

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)
Lafayette, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 9/30/2020

	Project Total	14.PHC Public Housing CARES Act Funding	14.MSC Mainstream CARES Act Funding	6.1 Component Unit - Discretely Presented	14.IKE DHAP-IKE	14.CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.HCC HCV CARES Act Funding	97.109 Disaster Housing Assistance Grant	COCC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$1,026,629			\$677,146										\$1,703,775		\$1,703,775
70400 Tenant Revenue - Other	\$209,939			\$16,943										\$226,882		\$226,882
70500 Total Tenant Revenue	\$1,236,568	\$0	\$0	\$694,089	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,930,657	\$0	\$1,930,657
70600 HUD PHA Operating Grants	\$2,196,751	\$143,675						\$456,855	\$9,920,615	\$26,790	\$111,392			\$12,856,078		\$12,856,078
70610 Capital Grants																
70710 Management Fee													\$556,262	\$556,262	-\$556,262	\$0
70720 Asset Management Fee													\$68,640	\$68,640	-\$68,640	\$0
70730 Book Keeping Fee													\$186,683	\$186,683	-\$186,683	\$0
70740 Front Line Service Fee																
70750 Other Fees																
70700 Total Fee Revenue													\$811,585	\$811,585	-\$811,585	\$0
70800 Other Government Grants																
71100 Investment Income - Unrestricted	\$1,583			\$854			\$48		\$984				\$337	\$3,806		\$3,806
71200 Mortgage Interest Income																
71300 Proceeds from Disposition of Assets Held for Sale																
71310 Cost of Sale of Assets																
71400 Fraud Recovery									\$9,986					\$9,986		\$9,986
71500 Other Revenue	\$177,741					\$38,713			\$465,362				\$21,391	\$703,207	-\$38,713	\$664,494
71600 Gain or Loss on Sale of Capital Assets	\$1,525													\$1,525		\$1,525
72000 Investment Income - Restricted																
70000 Total Revenue	\$3,614,168	\$143,675	\$0	\$694,943	\$0	\$38,713	\$48	\$456,855	\$10,396,947	\$26,790	\$111,392	\$0	\$833,313	\$16,316,844	-\$850,298	\$15,466,546
91100 Administrative Salaries	\$150,904	\$42,707		\$44,267		\$26,681		\$11,966	\$223,798	\$19,857	\$60,565		\$364,649	\$945,394		\$945,394
91200 Auditing Fees	\$17,075							\$977	\$20,238				\$13,454	\$51,744		\$51,744
91300 Management Fee	\$328,527	\$10,452		\$39,503				\$10,488	\$217,248		\$28,260			\$634,478	-\$594,975	\$39,503
91310 Book-keeping Fee	\$44,348							\$6,555	\$135,780					\$186,683	-\$186,683	\$0
91400 Advertising and Marketing	\$2,645			\$3,616					\$2,780	\$57			\$2,465	\$11,564		\$11,564
91500 Employee Benefit contributions - Administrative	\$84,675	\$4,548		\$25,322		\$2,842		\$5,493	\$113,789	\$3,948	\$6,450		\$100,027	\$347,094		\$347,094
91600 Office Expenses	\$71,125			\$16,296					\$48,201	\$946			\$54,352	\$190,920		\$190,920
91700 Legal Expense	\$3,076			\$12,427					\$2,792				\$1,856	\$20,151		\$20,151
91800 Travel	\$6,857			\$1,450					\$2,062				\$7,423	\$17,792		\$17,792
91810 Allocated Overhead																
91900 Other	\$58,614			\$17,331			\$256	\$3,527	\$17,236	\$33			\$129,193	\$226,190		\$226,190
91000 Total Operating - Administrative	\$767,847	\$57,707	\$0	\$160,212	\$0	\$29,523	\$256	\$39,006	\$783,924	\$24,841	\$95,275	\$0	\$673,419	\$2,632,010	-\$781,658	\$1,850,352
92000 Asset Management Fee	\$68,640													\$68,640	-\$68,640	\$0
92100 Tenant Services - Salaries																
92200 Relocation Costs																
92300 Employee Benefit Contributions - Tenant Services																
92400 Tenant Services - Other	\$21,104	\$31,213				\$9,190					\$16,117			\$77,624		\$77,624
92500 Total Tenant Services	\$21,104	\$31,213	\$0	\$0	\$0	\$9,190	\$0	\$0	\$0	\$0	\$16,117	\$0	\$0	\$77,624	\$0	\$77,624

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)
Lafayette, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 9/30/2020

	Project Total	14.PHC Public Housing CARES Act Funding	14.MSC Mainstream CARES Act Funding	6.1 Component Unit - Discretely Presented	14.IKE DHAP-IKE	14.CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.870 Resident Opportunity and Supportive Services	14.HCC HCV CARES Act Funding	97.109 Disaster Housing Assistance Grant	COCC	Subtotal	ELIM	Total
93100 Water	\$47,498			\$2,964					\$29	\$6			\$344	\$50,841		\$50,841
93200 Electricity	\$261,464			\$9,835					\$371	\$434			\$6,110	\$278,214		\$278,214
93300 Gas	\$19,128								\$1,639	\$13			\$1,748	\$22,528		\$22,528
93400 Fuel																
93500 Labor																
93600 Sewer	\$140,469								\$83	\$13			\$942	\$141,507		\$141,507
93700 Employee Benefit Contributions - Utilities	\$0													\$0		\$0
93800 Other Utilities Expense	\$113							\$102						\$215		\$215
93000 Total Utilities	\$468,672	\$0	\$0	\$12,799	\$0	\$0	\$0	\$102	\$2,122	\$466	\$0	\$0	\$9,144	\$493,305	\$0	\$493,305
94100 Ordinary Maintenance and Operations - Labor	\$262,430	\$49,485		\$47,040									\$6,632	\$365,587		\$365,587
94200 Ordinary Maintenance and Operations - Materials and Other	\$173,019			\$45,333				\$146	\$3,030				\$3,407	\$224,935		\$224,935
94300 Ordinary Maintenance and Operations Contracts	\$475,433			\$171,415				\$1,393	\$28,858	\$559			\$42,327	\$719,985		\$719,985
94500 Employee Benefit Contributions - Ordinary Maintenance	\$106,260	\$5,270		\$16,448									\$2,221	\$130,199		\$130,199
94000 Total Maintenance	\$1,017,142	\$54,755	\$0	\$280,236	\$0	\$0	\$0	\$1,539	\$31,888	\$559	\$0	\$0	\$54,587	\$1,440,706	\$0	\$1,440,706
95100 Protective Services - Labor	\$0									\$0				\$0		\$0
95200 Protective Services - Other Contract Costs	\$4,320								\$635	\$60			\$1,414	\$6,429		\$6,429
95300 Protective Services - Other								\$31		\$0				\$31		\$31
95500 Employee Benefit Contributions - Protective Services																
95000 Total Protective Services	\$4,320	\$0	\$0	\$0	\$0	\$0	\$0	\$31	\$635	\$60	\$0	\$0	\$1,414	\$6,460	\$0	\$6,460
96110 Property Insurance	\$310,869			\$76,081									\$10,064	\$397,014		\$397,014
96120 Liability Insurance	\$16,257								\$8,130				\$10,596	\$34,983		\$34,983
96130 Workmen's Compensation	\$16,555			\$2,054				\$406	\$8,407				\$12,023	\$39,445		\$39,445
96140 All Other Insurance	\$20,468							\$673	\$5,792				\$21,500	\$48,433		\$48,433
96100 Total Insurance Premiums	\$364,149	\$0	\$0	\$78,135	\$0	\$0	\$0	\$1,079	\$22,329	\$0	\$0	\$0	\$54,183	\$519,875	\$0	\$519,875
96200 Other General Expenses				\$58,669					\$15,301					\$73,970		\$73,970
96210 Compensated Absences	\$30,516								\$26,779	\$864			\$19,785	\$77,944		\$77,944
96300 Payments in Lieu of Taxes	\$76,801													\$76,801		\$76,801
96400 Bad debt - Tenant Rents	\$45,510			\$7,799										\$53,309		\$53,309
96500 Bad debt - Mortgages																
96600 Bad debt - Other									\$8,472					\$8,472		\$8,472
96800 Severance Expense																
96000 Total Other General Expenses	\$152,827	\$0	\$0	\$66,468	\$0	\$0	\$0	\$0	\$50,552	\$864	\$0	\$0	\$19,785	\$290,496	\$0	\$290,496
96710 Interest of Mortgage (or Bonds) Payable																
96720 Interest on Notes Payable (Short and Long Term)	\$358			\$222,655										\$223,013		\$223,013
96730 Amortization of Bond Issue Costs																
96700 Total Interest Expense and Amortization Cost	\$358	\$0	\$0	\$222,655	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$223,013	\$0	\$223,013
96900 Total Operating Expenses	\$2,865,059	\$143,675	\$0	\$820,505	\$0	\$38,713	\$256	\$41,757	\$891,450	\$26,790	\$111,392	\$0	\$812,532	\$5,752,129	-\$850,298	\$4,901,831
97000 Excess of Operating Revenue over Operating Expenses	\$749,109	\$0	\$0	-\$125,562	\$0	\$0	-\$208	\$415,098	\$9,505,497	\$0	\$0	\$0	\$20,781	\$10,564,715	\$0	\$10,564,715

Financial Data Schedule

Housing Authority of the City of Lafayette (LA005)

Lafayette, LA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit Fiscal Year End: 9/30/2020

	Project Total	14 PHC Public Housing CARES Act Funding	14 MSC Mainstream CARES Act Funding	6 1 Component Unit - Discretely Presented	14 IKE DHAP-IKE	14 CCC Central Office Cost Center CARES Act Funding	1 Business Activities	14 879 Mainstream Vouchers	14 871 Housing Choice Vouchers	14 870 Resident Opportunity and Supportive Services	14 HCC HCV CARES Act Funding	97 109 Disaster Housing Assistance Grant	COCC	Subtotal	ELIM	Total
97100 Extraordinary Maintenance				\$13,393										\$13,393		\$13,393
97200 Casualty Losses - Non-capitalized																
97300 Housing Assistance Payments								\$420,700	\$9,074,685					\$9,495,385		\$9,495,385
97350 HAP Portability-In									\$410,561					\$410,561		\$410,561
97400 Depreciation Expense	\$561,035			\$406,946					\$4,854				\$6,768	\$979,403		\$979,403
97500 Fraud Losses																
97600 Capital Outlays - Governmental Funds																
97700 Debt Principal Payment - Governmental Funds																
97800 Dwelling Units Rent Expense																
90000 Total Expenses	\$3,426,094	\$143,675	\$0	\$1,240,844	\$0	\$38,713	\$256	\$462,457	\$10,381,350	\$26,790	\$111,392	\$0	\$819,300	\$16,650,871	-\$850,298	\$15,800,573
10010 Operating Transfer In	\$266,510													\$266,510	-\$266,510	\$0
10020 Operating transfer Out	-\$266,510													-\$266,510	\$266,510	\$0
10030 Operating Transfers from/to Primary Government																
10040 Operating Transfers from/to Component Unit																
10050 Proceeds from Notes, Loans and Bonds																
10060 Proceeds from Property Sales																
10070 Extraordinary Items - Net Gain/Loss																
10080 Special Items (Net Gain/Loss)																
10091 Inter Project Excess Cash Transfer In	\$550,000													\$550,000	-\$550,000	\$0
10092 Inter Project Excess Cash Transfer Out	-\$550,000													-\$550,000	\$550,000	\$0
10093 Transfers between Program and Project - In																
10094 Transfers between Project and Program - Out																
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$188,074	\$0	\$0	-\$545,901	\$0	\$0	-\$208	-\$5,602	\$16,597	\$0	\$0	\$0	\$14,013	-\$334,027	\$0	-\$334,027
11020 Required Annual Debt Principal Payments	\$47,188	\$0	\$0	\$37,095	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$84,283		\$84,283
11030 Beginning Equity	\$8,524,170	\$0	\$0	\$5,524,302	\$410,457	\$0	-\$2,087,024	\$64,389	\$456,816	\$0	\$0	\$374,048	\$806,801	\$14,073,959		\$14,073,959
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors																
11050 Changes in Compensated Absence Balance																
11060 Changes in Contingent Liability Balance																
11070 Changes in Unrecognized Pension Transition Liability																
11080 Changes in Special Term/Severance Benefits Liability																
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents																
11100 Changes in Allowance for Doubtful Accounts - Other																
11170 Administrative Fee Equity									\$472,413					\$472,413		\$472,413
11180 Housing Assistance Payments Equity									\$0					\$0		\$0
11190 Unit Months Available	6864			876				1502	21996					31238		31238
11210 Number of Unit Months Leased	5913			825				874	18104					25716		25716
11270 Excess Cash	\$2,933,452													\$2,933,452		\$2,933,452
11610 Land Purchases	\$0												\$0	\$0		\$0
11620 Building Purchases	\$0												\$0	\$0		\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0												\$0	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0												\$0	\$0		\$0
11650 Leasehold Improvements Purchases	\$0												\$0	\$0		\$0
11660 Infrastructure Purchases	\$0												\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0												\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0												\$0	\$0		\$0

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
For the Years Ended September 30, 2021

Agency Head Name: Theodore Ortiz ,Executive Director (October 1, 2020 - January 31, 2021)

Purpose	Amount
Salary	\$ 56,351
Benefits-insurance	3,404
Benefits-retirement	-
Travel	-
Reimbursement	1,600
Other	-
	<hr/>
	<u>\$ 61,355</u>

Agency Head Name: Lydia Bergeron, Executive Director (February 1, 2021- September 30, 2021)

Purpose	Amount
Salary	\$ 79,681
Benefits-insurance	7,675
Benefits-retirement	2,390
Travel	-
Reimbursement	-
Other	-
	<hr/>
	<u>\$ 89,746</u>

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

SCHEDULE OF COMPENSATION, BENEFITS, AND OTHER PAYMENTS
TO AGENCY HEAD OR CHIEF EXECUTIVE OFFICER
For the Years Ended September 30, 2020

Agency Head Name: Theodore Ortiz, Executive Director (March 15, 2020 - September 30, 2020)

Purpose	Amount
Salary	\$ 69,053
Benefits-insurance	4,917
Benefits-retirement	-
Travel	5,200
Reimbursement	2,400
Other	-
	<hr/>
	<u>\$ 81,570</u>

Agency Head Name: Lydia Bergeron, Executive Director (October 1, 2019- March 15, 2020)

Purpose	Amount
Salary	\$ 20,523
Benefits-insurance	4,792
Benefits-retirement	616
Travel	-
Reimbursement	-
Other	-
	<hr/>
	<u>\$ 25,931</u>

The accompanying notes are an integral part of this statement.

THIBODEAUX ACCOUNTING COMPANY

A LIMITED LIABILITY COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

P. O. BOX 34 • 801 THE BOULEVARD, SUITE B • RAYNE, LOUISIANA 70578 • (337) 334-7251 FAX (337) 334-7002

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Commissioners
Housing Authority of the City of Lafayette
Lafayette, Louisiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Housing Authority of the City of Lafayette, as of and for the year ended September 30, 2021 and September 30, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority of the City of Lafayette's basic government financial statements and have issued our report thereon dated March 29, 2023.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing Authority of the City of Lafayette's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority of the City of Lafayette's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Lafayette's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

MEMBER OF
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CERTIFIED PUBLIC ACCOUNTANTS

Board of Commissioners
Housing Authority of the City of Lafayette
Lafayette, Louisiana

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority of the City of Lafayette's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters which are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of current year audit findings and management's corrective action plan as items 2021-1 and 2020-1.

Housing Authority of the City of Lafayette's Response to Findings

The Housing Authority of the City of Lafayette's response to the findings identified in our audit is described in the accompanying schedule of findings and corrective action plan. The Housing Authority of the City of Lafayette's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the audit committee, management, federal awarding agencies and Legislative Auditor's Office and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.

Thibodeaux Accounting Company
Thibodeaux Accounting Company
A Limited Liability Company

Rayne, Louisiana
March 29, 2023

THIBODEAUX ACCOUNTING COMPANY

A LIMITED LIABILITY COMPANY
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P. O. Box 34 • 801 THE BOULEVARD, SUITE B • RAYNE, LOUISIANA 70578 • (337) 334-7251 FAX (337) 334-7002

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Commissioners
Housing Authority of the City of Lafayette
Lafayette, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Housing Authority of the City of Lafayette's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Housing Authority of the City of Lafayette's major federal programs for the year ended September 30, 2021 and September 30, 2020. The Housing Authority of the City of Lafayette's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Housing Authority of the City of Lafayette's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of the City of Lafayette's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Housing Authority of the City of Lafayette's compliance.

Opinion on Each Major Federal Program

In our opinion, the Housing Authority of the City of Lafayette, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2021 and September 30, 2020.

MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

Report on Internal Control over Compliance

Management of the Housing Authority of the City of Lafayette is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Housing Authority of the City of Lafayette's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority of the City of Lafayette's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did identify certain deficiencies in internal control over compliance that we consider to be a significant deficiency. However, material weaknesses may exist that have not been identified.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The Authority's response to the internal control over compliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

This report is intended solely for the information and use of management, the Legislative Auditor, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a public document and its distribution is not limited.


Thibodeaux Accounting Company
A Limited Liability Company

Rayne, Louisiana
March 29, 2023

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 2021

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	CFDA #	Federal Expenditures
U.S. Department of Housing and Urban Development:		
Direct Programs:		
Low Rent Public Housing	14.850	\$ 1,575,464
Public Housing CARES Act	14.PHC	<u>156,517</u>
Total Public Housing		<u>1,731,981</u>
Resident Opportunity & Supportive Services	14.870	<u>77,446</u>
Housing Voucher Cluster		
Housing Choice Voucher Program	14.871	11,835,656
HCV CARES Act	14.HCC	331,257
Emergency Housing Vouchers	14.EHV	145,874
Mainstream Vouchers	14.879	709,732
MSV CARES Act	14.MSC	<u>16,508</u>
Total Public Housing		<u>13,039,027</u>
Public Housing Capital Fund	14.872	<u>1,077,441</u>
Total Federal Expenditures		<u><u>\$ 15,925,895</u></u>

See accompanying notes to schedule of expenditures of federal awards

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 2020

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	CFDA #	Federal Expenditures
U.S. Department of Housing and Urban Development:		
Direct Programs:		
Low Rent Public Housing	14.850	\$ 1,918,278
Public Housing CARES Act	14.PHC	<u>143,675</u>
Total Public Housing		<u>2,061,953</u>
Resident Opportunity & Supportive Services	14.870	<u>26,790</u>
Housing Voucher Cluster		
Housing Choice Voucher Program	14.871	9,920,615
HCV CARES Act	14.HCC	111,392
Mainstream Vouchers	14.879	<u>456,855</u>
Total Public Housing		<u>10,488,862</u>
Public Housing Capital Fund	14.872	<u>278,473</u>
Total Federal Expenditures		<u><u>\$ 12,856,078</u></u>

See accompanying notes to schedule of expenditures of federal awards

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 2021

NOTE A - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Authority under programs of the federal government for the year ended September 30, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

NOTE B- Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The Authority has elected not to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

NOTE C- Relationship to Basic Financial Statements

Federal awards revenues are reported in the Authority's basic financial statements as follows:

Federal Grants	\$ 15,925,895
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Note D- Relationship to Federal Financial Reports

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with GAAP.

NOTE E- Federal Awards

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures. In accordance with HUD Notice PIH 9814, "federal awards" do not include the Authority's operating income from rents or investments (or other Non-federal sources). In addition, the entire amount of operating subsidy received and/or accrued during the fiscal year is considered to be expended during the fiscal year.

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 2020

NOTE A - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Authority under programs of the federal government for the year ended September 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

NOTE B- Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The Authority has elected not to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

NOTE C- Relationship to Basic Financial Statements

Federal awards revenues are reported in the Authority's basic financial statements as follows:

Federal Grants	\$ 12,856,078
----------------	---------------

Note D- Relationship to Federal Financial Reports

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with GAAP.

NOTE E- Federal Awards

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures. In accordance with HUD Notice PIH 9814, "federal awards" do not include the Authority's operating income from rents or investments (or other Non-federal sources). In addition, the entire amount of operating subsidy received and/or accrued during the fiscal year is considered to be expended during the fiscal year.

The accompanying notes are an integral part of this statement.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Schedule of Findings and Questioned Costs
Fiscal Year Ended September 30, 2021

Section I- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes X No
- Significant deficiency(ies) identified? Yes X None reported

Noncompliance material to financial statements noted? Yes X No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? Yes X No
- Significant deficiency(ies) identified? Yes X None reported

Type of auditor's report issued on compliance for Major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) Yes X No

Identification of major federal programs:

CFDA

Name of Federal Program

Housing Choice Voucher Cluster

14.871
14.879

Housing Choice Voucher Program
Mainstream Vouchers

The dollar threshold used for distinguishing between Type A and B programs was \$750,000.

Auditee qualified as a low-risk auditee? X Yes No

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE

LAFAYETTE, LOUISIANA

Schedule of Findings and Questioned Costs

Fiscal Year Ended September 30, 2021

Section II- Findings- Financial Statements Audit

A. Internal Control Findings

None

B. Compliance Findings

2021-1 Failure to File Audited Financial Statements Timely

Fiscal year finding initially occurred: 2020

Criteria

In accordance with Louisiana Revised Statute 24:513, the organization must complete and submit an audit of their financial statements within six months of the close of their fiscal year to the Legislative Auditor's office.

Condition

The Authority's annual audited financial statements were not filed timely for the fiscal year ended September 30, 2021.

Cause

The Authority hired a CPA to do their financial audit and the CPA did not complete the audit and the Authority had to hire a new CPA to perform their audit.

Effect

The Authority did not comply with Louisiana Revised Statute 24:513.

Recommendation

The Authority should take necessary actions to ensure their annual financial statement audit is completed and submitted within six months of the close of their fiscal year.

Management's Corrective Action Plan

The Authority should take necessary actions to ensure their annual financial statement audit is completed and submitted within six months of the close of their fiscal year.

Section III- Findings and Questioned Costs- Major Federal Award Programs Audit

None

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Schedule of Findings and Questioned Costs
Fiscal Year Ended September 30, 2020

Section I- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified? _____ Yes X None reported

Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified? _____ Yes X None reported

Type of auditor's report issued on compliance for Major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) _____ Yes X No

Identification of major federal programs:

CFDA

Name of Federal Program

Housing Choice Voucher Cluster

14.871
14.879

Housing Choice Voucher Program
Mainstream Vouchers

The dollar threshold used for distinguishing between Type A and B programs was \$750,000.

Auditee qualified as a low-risk auditee? X Yes No

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE

LAFAYETTE, LOUISIANA

Schedule of Findings and Questioned Costs

Fiscal Year Ended September 30, 2020

Section II- Findings- Financial Statements Audit

A. Internal Control Findings

None

B. Compliance Findings

2020-1 Failure to File Audited Financial Statements Timely

Fiscal year finding initially occurred: 2020

Criteria

In accordance with Louisiana Revised Statute 24:513, the organization must complete and submit an audit of their financial statements within six months of the close of their fiscal year to the Legislative Auditor's office.

Condition

The Authority's annual audited financial statements were not filed timely for the fiscal year ended September 30, 2021.

Cause

The Authority hired a CPA to do their financial audit and the CPA did not complete the audit and the Authority had to hire a new CPA to perform their audit.

Effect

The Authority did not comply with Louisiana Revised Statute 24:513.

Recommendation

The Authority should take necessary actions to ensure their annual financial statement audit is completed and submitted within six months of the close of their fiscal year.

Management's Corrective Action Plan

The Authority should take necessary actions to ensure their annual financial statement audit is completed and submitted within six months of the close of their fiscal year.

Section III- Findings and Questioned Costs- Major Federal Award Programs Audit

None

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Schedule of Prior Year Audit Findings
Fiscal Years Ended September 30, 2020 and September 30, 2021

There were no findings in the prior audit.

HOUSING AUTHORITY OF THE CITY OF LAFAYETTE
LAFAYETTE, LOUISIANA

Schedule of Compensation Paid to Board Members
Fiscal Years Ended September 30, 2020 and September 30, 2021

Board members serve without compensation.



U.S. Department of Housing and Urban Development

Audit Conducted By:

Thibodeaux Accounting Company, LLC
PO Box 34
Rayne, LA 70578

Audit Period: October 1, 2020-September 30, 2021
October 1, 2019-September 30, 2020

The findings from the September 30, 2021 and September 30, 2020 schedule of findings and questioned costs are discussed below. The findings are numbered consistent with numbers assigned in the schedule.

FINDINGS – FINANCIAL STATEMENT AUDIT

Compliance:

2021-1 Failure to File Audited Financial Statements Timely

Recommendation

The Authority should take necessary actions to ensure their annual financial statement audit is completed and submitted within six months of the close of their fiscal year.

Corrective Action Plan

The Authority should take necessary actions to ensure their annual financial statement audit is completed and submitted within six months of the close of their fiscal year.

2020-1 Failure to File Audited Financial Statements Timely

Recommendation

The Authority should take necessary actions to ensure their annual financial statement audit is completed and submitted within six months of the close of their fiscal year.

Corrective Action Plan

The Authority should take necessary actions to ensure their annual financial statement audit is completed and submitted within six months of the close of their fiscal year.

The findings above will be evaluated and corrected action will be taken by September 30, 2023.

If there are any questions regarding this plan, please call Lydia S. Bergeron, Executive Director, at (337) 233-1331.

Signed,

A handwritten signature in cursive script, reading "Lydia S. Bergeron". The signature is written in dark ink and is positioned above the printed name and title.

Lydia S. Bergeron
Executive Director